

**An On-Demand Platform Providing Next Generation Risk Management and Anti Fraud Services for the E-Commerce Ecosystem, Identity Mind, Inc. Builds and Tracks Internet Identities through the Industry Unique eDNA™**

**Business Services  
Identity Protections**

**Identity Mind, Inc.  
1731 Embarcadero Rd., Suite 200  
Palo Alto, CA 94303  
650-618-9977  
www.identitymind.com**



**Garrett Gafke  
CEO**

**BIO:** Mr. Gafke is a successful entrepreneur and Fortune 500 Executive, blending early stage action with public company knowledge. Prior to joining IdentityMind™ Mr. Gafke served as President & CEO of Paymate, an innovative provider of payment and risk management services which was acquired by Flexigroup Ltd. Prior to Paymate, Mr. Gafke worked as an advisor/Interim-CEO for several top tier venture firms and private equity firms. Mr Gafke has served as President and

CEO for SteelEye which was acquired by SIOS. Garrett held senior executive roles at CyberSource, Trintech, Hewlett Packard, VeriFone Internet Commerce Division, and Cardinal Health. A serial entrepreneur, Garrett has a proven track record of founding and growing great technology companies, having completed six M&A transactions, and two successful IPO's. Mr. Gafke is an active angel investor and Board Member of early stage companies around Silicon Valley.

**About Identity Mind, Inc.:**

IdentityMind™ is an on-demand platform providing next generation risk management and anti fraud services for the e-commerce ecosystem: Acquiring Banks, Payment Processors and Gateways, Payment Service Providers (PSP/ISO/MSP,IPSP), and Online Merchants. These services are offered in real-time based on our patent-pending Electronic DNA (eDNA™) technology which tracks the different actors (consumers, merchants, cardholders, payment wallets, alternative payment methods, etc) of the e-commerce ecosystem. It builds reputation associated to these entities that can be used when evaluating anti fraud, merchant account applications, consumer account origination, identity verification services, money laundering, and others. This reputation is shared during the analysis so everyone can benefit from the "network effect" while keeping the privacy of the entities involved.

For more information, please refer to our website [www.identitymind.com](http://www.identitymind.com), or reach us at [sales@identitymind.com](mailto:sales@identitymind.com).

**Interview conducted by:  
Lynn Fosse, Senior Editor  
CEOCFO Magazine**

**CEOCFO:** Mr. Gafke, would you give us a basic description of Identity Mind?

**Mr. Gafke:** Identity Mind is a company focused on building and tracking internet identities through what we call electronic DNA (eDNA™) of people who transact around the internet within the ecommerce environment. Our platform builds those identities to help with transactional anti-fraud but also at the risk management level for boarding and underwriting of merchants.

**CEOCFO:** You mentioned Electronic DNA. How does all that come together, is it something you put together via software or is it a data emphasis?

**Mr. Gafke:** Electronic DNA (eDNA™) is something that we started referring to around the various elements generated with you operate online. As you can imagine eDNA™ is easily understood if used in reference to the basic DNA principles. People generally understand what DNA is, so if you look at electronic DNA it can be made up of many things from your name, SSN, phone number and payment information whether it is credit card or email addresses and so on. All of these electronic elements add up to create an eDNA™ image of you and much like the DNA in your body is unique to you so is the eDNA™ we build on you. Much of the data that an individual use online is very specific to them as well. We look to create basically an electronic DNA profile of the individual as they transact online to better

protect not only the consumer but also the acquiring banks, processors and merchants.

**CEO CFO:** Are you offering a cloud based platform or is this software?

**Mr. Gafke:** Yes, our platform is offered in the Software as a Service (SAAS) business model.

**CEO CFO:** Who are your clients and what is your revenue model?

**Mr. Gafke:** Our revenue model is based around transactional and monthly fees. In terms of our clients, they range from the acquiring banks to payment processors, third party service providers, and online merchants.

**CEO CFO:** Are you more geared toward small or large businesses or does it matter?

**Mr. Gafke:** It is all the above. We are geared towards anyone that is effectively doing e-commerce – part of e-commerce ecosystem.

**CEO CFO:** Is this worldwide?

**Mr. Gafke:** Yes, we are a global business. E-commerce as you know is a global business and people transact whether they are domiciled in the US and receiving transactions from all around the world and vice versa.

**CEO CFO:** What separates you from the other companies that offer an internet protection or fraud type of service?

**Mr. Gafke:** Much of what we talked about is the electronic DNA (eDNA™) aspect. Our approach from the start in 2009 was about getting down to the end identity of the individual – the e-commerce consumer. Our approach to generate positive profiles of the individual coupled with the reputational aspect of their eDNA™ is incredibly unique from anyone else in the industry. The reputational elements can then be shared across all of our customers and partners creating basically a co-op. While no transaction data is ever shared, the reputational elements provide a very accurate and positive identification at a network level; thus allowing any of our

customers or partners to see the specific piece element along with its reputation move throughout their transaction.

**CEO CFO:** Would this help with chargebacks?

**Mr. Gafke:** Yes, it does address fraud chargeback issues because you are looking at it from an anti-fraud perspective as well as friendly fraud. Ultimately as you review chargebacks utilizing our platform and technology, the eDNA™ will identify the cardholder's reputation and it will show if there has been specific fraud associated with any aspect of the cardholder's eDNA. This is specific to how the reputation is provided in our network model. All of the other systems or tools out there aside of ours takes a silo approach-share

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nothing, see only one lane of a complex highway.

**CEO CFO:** How quickly does this take place?

**Mr. Gafke:** This is done in real-time.

**CEO CFO:** If I wanted to make a purchase online you could make these identifying factors available fairly quickly to help the merchant - is that correct?

**Mr. Gafke:** Generally it would be in 70 to 200 milliseconds. Again, this is real time.

**CEO CFO:** How often do you have to update information on your side to keep up?

**Mr. Gafke:** Our platform is automatically updated and operating in real-time. You have to look at it as an element. A good example would be you are using a credit card and maybe

it expires and you received a new credit card, the second you go online and you use that new card, automatically we know this is you and these are all the elements that are associated with you.

**CEO CFO:** Are you pulling from databases all around?

**Mr. Gafke:** We have ours but we do access other third-party databases as well. All in real-time, so everything is interacting, whether we are hitting public databases as part of the identity analysis or when someone wants to do ad-hoc additional manual review on a transaction.

**CEO CFO:** Is this a research and development intensive software or is it what you see is what you get right now?

**Mr. Gafke:** We are constantly adding and improving, and working on the platform to provide additional channels and avenues to collect and perform analysis. Whether we are working with the social network companies, payment databases etcetera, we are always improving it and always doing a great deal of innovation within the platform.

**CEO CFO:** Where will future growth occur?

**Mr. Gafke:** We will see continued growth around the entire e-commerce marketplace, mobile and social are hot, but the main market is still growing rapidly with small businesses coming online in other parts of the world.

**CEO CFO:** How do you reach customers?

**Mr. Gafke:** We have a sales and business staff but we do work very much in a channel model with our processing, acquiring and third party payment processing partners who are looking to differentiate themselves in some capacity and provide an integrated solution to their own merchant portfolios.

**CEO CFO:** Have you done recent fundraising, or are you set with where you need to be with funding?

**Mr. Gafke:** IdentityMind has taken in some investment funds from the

venture word along with a strategic investment. So I guess that would technically make us a venture-backed company.

**CEO CFO:** Why should potential customers, as well as the business and investment community pay attention to IdentityMind?

**Mr. Gafke:** We are providing a platform that deals with multiple risk aspects of being part of the e-commerce ecosystem. We have addressed one of the fundamental problems – the ability to leverage data across the payment network while protecting the privacy of consumers and merchants. We provide services for acquirers, PSPs, processors,

gateways and merchants, no one else can provide in an integrated manner and all protected through patent-pending technology. The power of the platform is that is extensible, you can leverage your homegrown technology - - enhance it with ours, or just use ours. With the challenges of doing business in e-commerce, not being prepared for risk management is like showing with a knife to a machine gun fight



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