



BOLORO GLOBAL NAMES KARL P. KILB III, CEO

October 4, 2016 – NEW YORK CITY, USA: Boloro Global Limited, a New York City-based company with global patents on its handset neutral two-factor authentication technology, has announced that Karl P. Kilb III, former General Counsel of Bloomberg LP, is now the CEO of Boloro Global Limited.

“We are thrilled to have Karl as our CEO,” said Chairman and Co-Founder Karim Rammal, who is an inventor of Boloro’s technology. “Karl’s experience with the development and monetization of data and technology, as well as with immediate, secure transactions, makes him uniquely suited to lead Boloro’s efforts to license its authentication technology worldwide for use with all transactions, including mobile payments.”

Boloro’s proprietary technology is patented in 49 countries, including the United States, Canada and Russia, with patents pending in 38 other countries, including China and the European Union.

“Boloro’s unique two-factor authentication platform is exactly what the world needs to ensure fast, secure, mobile transactions that eliminate fraud and disputes, while also protecting personal information,” Kilb said.

“Boloro literally puts security in the hands of each user. Only the user has its phone, and only the user knows its PIN. Boloro’s patented technology prevents fraud by allowing users to securely validate each transaction before it is processed by entering their four-digit PIN into their own mobile phone handset and not on a Point of Sale device or website. With Boloro, there is no disclosure of personal information outside of the issuer’s domain.”

According to Kilb, “In addition to being ideal for the prevention of fraud and disputes, Boloro’s payment platform is also able to help provide refugees and other unbanked people with financial access and inclusion, and most importantly with financial dignity, by allowing them to participate in the global economy.”

Boloro worked with BanQu on an award-winning solution to provide refugees in the Pan-Arab region with an “economic identity” incorporating Boloro’s payment platform, earning the top prize at the “MIT Enterprise Forum Pan Arab Innovate For Refugees” competition, which announced the winners today.

ABOUT BOLORO GLOBAL LIMITED:

Boloro is a unique, patented, handset neutral two-factor authentication technology and payments network that offers users the ability to securely transact using any kind of mobile phone and account without the need to download any app.

Headquartered in New York City, Boloro currently operates in South Asia, Middle East and Africa, with expansion into the United States, India and other markets already underway.

For more information, visit www.boloro.com.



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