

MintID

Physical Investment. Digital Identity.



“Working with Identiv has been a seamless experience. We believe in a connected world; every bullion investment product and collectible should have a digital identity to guarantee the authenticity of each product. By utilizing Identiv’s chip technology, we will be able to digitally identify, authenticate, and prevent counterfeiting of some of the world’s most valuable items.”

Corey Maita, MintID, Founder

END USER

MintID

PROJECT TYPE

Near field communication (NFC) tags for anti-counterfeiting

SCOPE

Over 80,000 registered authentications

IDENTIV SOLUTIONS

RFID TOM® (Tag On Metal) Labels

BENEFITS

- Real-time authentication of goods
- Better data
- Product differentiation
- Improved customer loyalty
- Increased sales revenue
- Shopper/user intelligence



THE CHALLENGE

In 2014, MintID Founder Corey Maita started looking into near field communication (NFC) for anti-counterfeiting. After scouring the world — first looking for help in Europe and Asia — he found Identiv.

THE SOLUTION

By utilizing Identiv's tamper-proof NFC tags, MintID has created an end-to-end product authentication ecosystem that stops counterfeiting, protects consumer confidence, and creates a new secure resale market.

THE NEXT STEPS

With Identiv's help, MintID has launched the world's first NFC-protected, Internet of Things (IoT)-connected gold and silver bullion.

Business Situation

Per reports from the Anti-Counterfeiting Educational Foundation (ACEF), the precious metals industry was not spared from the COVID-19 pandemic: the limited supply of precious metal items amid the height of COVID-19 created a “breeding ground for the distribution of counterfeits that is costing unsuspecting investors millions of dollars”. While the sale of counterfeit precious metal items is not new, Doug Davis, Director of the ACEF, said a staggering number of new profit-seeking websites have arisen.

Pandemic aside, all consumers face the risk of buying fake products as the ability to counterfeit precious metals has risen with improved technology. Unsurprisingly, as a result, people have lost confidence in the secondary market. Those looking to purchase precious metals need to know that what they are buying is actually genuine — and they need a way to confirm this quickly and easily, leading to a collaboration between Identiv and MintID.

Technical Situation

MintID solves the counterfeiting problem by combining AES-128 bit encryption with NFC technologies and providing a complete product authentication ecosystem. To provide this solution, MintID turned to Identiv for help in supplying NFC tags that were highly secure and designed for anti-counterfeiting and brand protection, included tamper-proof functionality, and had flexible options for different use cases.

Solution

MintID chose Identiv’s RFID TOM® (Tag On Metal) Labels. These high frequency (HF) labels (ISO/IEC 14443 or 15693) are equipped with a unique shielding technology that provides an optimum read range when applied to metallic surfaces. MintID connected with Identiv to embed the company’s tamper-proof TOM Labels onto its gold and silver bullion, making this partnership the first to focus on securely authenticating precious metals in the IoT.

Each investment product is outfitted with a custom-designed NFC chip that has a unique encrypted, tamper-proof digital certificate. Using MintID’s mobile app, each product can instantaneously be authenticated and guaranteed genuine by the ISO: 9001 facility that minted it. Upon tapping with a mobile device, the chip uses NFC to display a product’s specifications, allowing manufacturers, suppliers, and consumers to track the supply chain of the physical product. By applying these NFC microchips directly at the factory, MintID can track via the mobile app the complete supply chain between manufacturer and authorized dealer.

Unlike serial numbers, UPC codes, QR codes, or barcodes, MintID chips cannot be copied or cloned. MintID only uses locked encrypted microchips that link a physical bullion product to its cloud-based digital record.

Identiv’s TOM Labels are ideal for interactive mobile applications (i.e., micro-payment, advertising, loyalty, or access), production process control and traceability, asset and inventory management (i.e., tool tracking, servers, computers, etc.), medical environments (i.e., equipment identification and tracking), shelf or location tagging, transportation projects, and NFC-based applications, in addition to counterfeit protection.

MintID’s Android and iOS mobile apps store a digital identity of each connected product, and each product can be instantaneously authenticated and guaranteed genuine by the minting facility that produced it. The app features real-time authentication of goods, product specifications, and buy/sell capabilities. MintID’s inaugural product line includes 1 oz gold bars, 1 oz silver rounds, and 10 oz silver bars. The plan is to expand further into the luxury goods market over the next several years — continuing the use of Identiv’s TOM Labels.

NFC is the future of anti-counterfeiting: by giving physical investments a digital identity, precious metal seekers now have an end-to-end solution for authenticating precious metal products and all types of luxury goods before they make a purchase. The MintID app is live on both Android and iOS and users have sold over 200,000 ounces of silver in the last five months.