

BankVault.com

Business banking that's secure from hackers, untraceable

BankVault pioneered a new category of cybersecurity now called "Remote Isolation". It's game changing technology reshapes the way people browse and transact online. For users, it is an effective risk mitigation technology. For banks and financial institutions, it provides an edge in the battle for new customers. The company won Top Fintech Startup worldwide at the 2016 World Cup Tech Challenge in Silicon Valley. In 2017 they were selected to present to the US President's Senior Advisor on Cybersecurity, the former Mayor of NYC, Rudi Giuliani. In 2018, the company will release an "invisible wallet" for crypto-traders which cybersecurity firm, McAfee's founder, John McAfee, has declared is "Unhackable" and "Airtight". BankVault creates self-evolving virtual machines which are invisible from the Internet. Users access via an invisible keyboard and pixel stream to the browser where they initiate external connections to their bank or the blockchain.

Background

BankVault Pty Ltd, was founded by Graeme Speak, who previously built one of Australia's most successful Application Service Providers, Central Data Pty Ltd. In 2005 the team was first to market with a Linux virtual desktop delivered via the internet as an image, and in 2009 was recognised as one of the leading cloud start-ups in Silicon Valley by the Silicon Ventures Summit at Stanford University. BankVault was released commercially in 2015 and has since created a suite of technologies including an Invisible Safe Keyboard, the BankVault Key, and SafeWindow. There are four patents pending.

The business model

BankVault is pure Software-as-a-Service to the browser targeting Professionals and SMEs. It retails for \$20/month (\$199 for 12 months) helping users bank, shop, or browse websites and open email attachments with complete immunity. The "invisible keyboard" allows users to enter passwords and banking credentials securely from a separate device such as a mobile phone, in a one-way unique encrypted session that only can be interpreted by BankVault's systems. The BankVault Key is for enterprise, treasury and trust accounting and uses a USB to provide total endpoint security. The BankVault Key retails for \$100 /month.

The market

It is estimated that from \$9m to \$23 million in cryptocurrency is stolen every day through theft of personal keys. Bank Account Takeovers are estimated to be at least \$10 billion. The larger cost of cyber-crime is estimated to be \$2 trillion globally and growing. According to the IBM Cyber Security Intelligence Index, more than 60% of all security events in 2016 occurred in financial services with an estimated 4 billion records in 2016 and 2017 experiencing major breaches. Statista is forecasting the cyber security sector to grow at a CAGR of 11% to 2022.

Share details

No of shareholders	36
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Size of market

Cyber-attacks cost the global economy more \$ 2T a year. A recent Microsoft report estimated the cost to the Asia-Pacific region is \$1.75T, or 7% of the GDP of the region economy. An estimated \$1T will be spent of cyber security from 2017 to 2021.

Upside Case

- Globally recognised technology and brand
- Opportunity to expand into several market niches
- Company has validated technology, experienced team and addresses an extremely large problem.

Downside Case

- Competitors are enterprise technologies with deep pockets.
- Targeting a less crowded market of SME's and professionals but needs suitable enterprise partners to secure channels to market
- Large banks and financial institutions have very slow sales cycles.

Company contacts

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