



Move your cursor and I'll know who you are

HUF 200m raised by Hungary-based startup

International VCs led by OTP Group's Portfolion invest over half million euros in startup developing biometric authentication technology and building international clientele.

Cursor Insight operating from bases in the UK and Hungary is about to commercialize its latest IT security innovation that simplifies two-factor authentication without compromising security standards. The potential of the company with its Hungarian background is attested by the fact that Portfolion returns to its "home turf" after completing a series of three international technology investments.

Innovation already implemented at OTP Bank

Cursor Insight, founded by Hungarians in the UK, is the year's first investment for the VC. Cursor Insight has been active on the market for a while with its biometric authentication solutions. Most end users came across their biometric signature verification solution implemented for signature devices in the branches of OTP Bank. The company's latest product is called Graboxy whose aim is to

“Recognize and identify users based on their cursor movements.”

“Emerging two-factor authentication is not only used in sectors where it is required by regulation. Services where users are often challenged by fraud, such as online gaming, telco or any service requiring transaction authentication are all looking for innovative ways to verify users”, explained Tamas Zelczer, co-founder and CEO of Cursor Insight. “We are currently looking for service providers who have interest in piloting secure and convenient user authentication solutions”, added the CEO.

Startup Wiseguys pitches in

The 555-thousand-euro equity was secured by Hungarian Finext and Estonian Startup Wiseguys, besides Portfolion. The company will use all of the funding to develop and commercialize the Graboxy service.

„The relationship of Portfolion and Cursor Insight goes back several years.

The excellent partnership, the visible and measurable business achievements and the in-depth expertise of the team meant that the main question was not whether but when to invest. Other important factors leading to the decision to invest were the scalability of the technology and the international growth potential”, said Andras Molnar, CEO of Portfolion.

Last year Portfolion invested a total of 20 million dollars in the tech scene across five deals, only two of which had a Hungarian connection. They said that despite the global pandemic, 2020 had been one of their most eventful years.

Apart from the completed investments, in 2020 they also announced the launch of a new, regional VC fund and executed the exit of the year, by having Banzai Cloud’s team acquired by Cisco.