

AUSTRALIAN IT

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Smartcard maker Intercard liquidated

Ben Woodhead | February 26, 2008

THE protracted death throes of smartcard maker Intercard Wireless were stilled yesterday after it entered liquidation following more than three years in voluntary administration.



[A number of smartcard makers had hoped to cash in on the former government's access card program](#)

The company, which was led by one-time senior Liberal Party member Peter Solomon and chaired by former National Party leader Ian Sinclair, had hoped to re-float on the Australian Securities Exchange as recently as August last year.

But it is understood from sources familiar with the situation that administrator GHK Green Krejci Chartered Accountants will wind Intercard up after a white knight failed to ride to its rescue.

Intercard, which traded as Intag International during the 1990s, entered administration early in August 2004 following an investigation by the Australian Securities and Investments Commission. It was delisted from the ASX later that month, but by then had already been suspended from trading for almost a year.

At the time Mr Solomon described the administration as a "transitional phase" and the company, which made microchips for smart identity cards and passports, has since made several abortive attempts to secure fresh funding.

Intercard's demise closely follows the collapse of the Howard government's \$1.1 billion welfare smartcard project, which was axed shortly after the Australian Labor Party swept to power in November last year.

Mr Solomon was a proponent of identity schemes such as the Australia Card and in May 2004 *The Bulletin* linked the businessman to efforts to revive plans for a national ID card that would use microchip technology.

In April 2006 the federal government announced that it would replace 17 welfare cards with one human services smartcard that was due to enter service between April this year and late 2010.

But the project foundered on privacy concerns.

A number of smartcard makers had hoped to cash in on the access card program, including Australian Securities Exchange-listed firms ERG Group and Keycorp, as well as international player Giesecke & Devrient.

Representatives of GHK Green Krejci were not available for comment.

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