Identity Hub – Attribute Verification

Identity Verification is essential to the future of the online marketplace.

The exponential growth of the Digital Economy has created many challenges for businesses in validating and protecting their users' private information. These and other impediments such as establishing trust in the online marketplace and verifying users are costing business multiple billions annually and impacting consumer confidence.

The threat of personal information: name, address, password, credit card details, etc. being regularly stolen for fraudulent use and monetary theft is constant and causing significant issues for all stakeholders of the digital economy. Consumer's credit cards can be used without their permission leading to their identity being exploited to create new accounts with online merchants for criminal activity.

Verizon Enterprise reported 53k+ security incidents, in its 2018 Data Breach investigations Report. Non-compliance with EU GDPR carries penalties of up to €20m or 4% of global revenue and this takes no account of the costs to business of the breach itself. Sedicii's unique ZKP technology helps organisations to comply with strict AML and Data Protection legislation as no data is exposed during the authentication process.

sedicii ZKP Verification

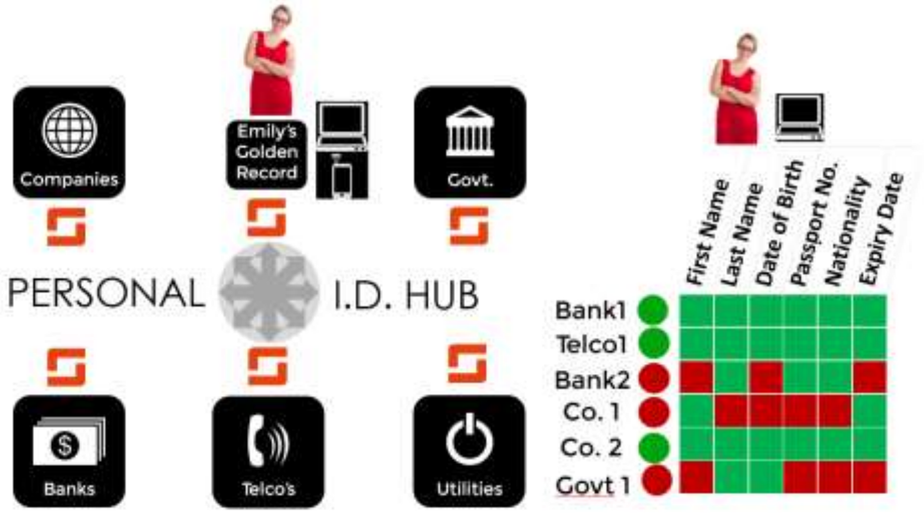
- ✓ Maximum Reliability
- ✓ Full Automation
- ✓ No Data exposure
- ✓ Fully GDPR/AML Compliant

The Problem:

Accurately identifying customers is increasingly difficult for organisations and merchants. The growth of identity theft has increased the challenges in accurately verifying a user's identity – is it you or is it someone pretending to be you. The necessity for true and accurate identity information is critical to achieving trust in the digital marketplace in order to drive confidence and growth. Today, the verification of user information is slow, manual and limited by local and regional data privacy legislation. Its inefficiencies are costing both business and customers multiple billons annually through fraud, theft and non-conversion of sales, with some initial findings estimating a 40% efficiency gain through the earlier verification of legitimate customers and identifying illegitimate sales / claims within the process.

The Solution:

What if a user's identity attributes could be validated in real-time against the same attribute held by a trusted third party, in a secure way such that full data integrity is maintained? Sedicii can enable providers of known, trusted identity attributes to provide attestations of trust in an identity attribute without the need to expose or exchange any of the underlying identity attribute information.



		First Name	Last Name	Date of Birth	Passport No.	Nationality	Expiry Date
Bank1	🟢	🟩	🟩	🟩	🟩	🟩	🟩
Telco1	🟢	🟩	🟩	🟩	🟩	🟩	🟩
Bank2	🔴	🟥	🟩	🟥	🟩	🟩	🟥
Co. 1	🔴	🟩	🟥	🟥	🟥	🟥	🟩
Co. 2	🟢	🟩	🟩	🟩	🟩	🟩	🟩
Govt 1	🔴	🟥	🟩	🟩	🟥	🟥	🟥

Sedicii Identity Hub – Identity Attribute Verification

Identity Hub – Attribute Verification

Sedicii's technology supports the creation of a consolidated KYC Zero Knowledge Proof Verification Engine (ZVE) for identity attribute verification. The technology supports organisations that hold previously verified users' identity data and organisations that seek to verify a user's identity data. It provides the mechanism for organisations to verify these attributes without sharing the actual underlying data, thereby remaining fully compliant with all relevant data privacy legislation. Working with large enterprise organisations such as utilities, telecommunications companies, banks and government agencies the KYC ZVE can verify identity, whilst still maintaining complete privacy and data integrity for users' personal information. The basic premise of the Sedicii ZVE is to facilitate the validation of personal identity information within a trusted identity ecosystem. Where companies and organisations seek to validate an attribute, they will pay a small fee to verify that attribute against existing, trusted information held by other trusted third parties, thereby supporting governments, enterprises and merchants in the development of their digital businesses without becoming exposed to fraud.

The Value:

- The Sedicii KYC ZVE will enable a legitimate individual or organisation to prove that an identity attribute of an individual is true or false, in real-time, against previously verified data.
- The Sedicii KYC ZVE verifies identity attribute information, without exposing or storing the underlying information, making the identity verification fast, safe and secure. The attribute details never leave the device, browser or server of the customer or verifier, reducing the burden of responsibility on the merchant whilst still protecting the consumer.
- Merchants seeking to verify an attribute are charged a small fee to verify an identity, with an agreed percentage paid to the holder of the data for providing the validation and also to the owner of the identity being verified. Suppliers get paid more for holding quality data.

Commercial Considerations:

Organisations seeking to become Identity Providers (IdPs) of attestations to the KYC ZVE will be provided with a hardware appliance which they will populate with the anonymised and abstracted data attributes that they hold. Identity verification will be delivered as a service with a fee being levied for every verification performed whether it delivers a true or false result.

Sedicii proves that a customer is not being impersonated, quickly, securely and reliably, **WITHOUT** any underlying sensitive personal information having to change hands. The user's identity attributes **NEVER** leave the device, browser or server. This reduces the burden of responsibility on the merchant whilst protecting the consumer. All sides win.

See Sedicii in action…

A Sedicii demonstration can be arranged to experience the benefits of Sedicii Zero Knowledge Proof Verification in action.

To find about more or to set up a live demonstration, call or contact us using the details below.

Sedicii Headquarters, Ireland
ArcLabs Research & Innovation Centre,
W.I.T. West Campus,
Carriganore, Waterford
Ireland
X91 P20H
Phone: +353 (0)51 302191

Sedicii UK
20 Ropemaker St
London
EC2Y 9AR
Phone: +44 20 8144 8279

Sedicii USA
2F Plug and Play Techcenter
440 N. Wolfe Rd.
Sunnyvale CA94086
Phone: +1 408 786 5485

Sedicii Tenerife
C/Fotografo Jose Norberto
Rodriquez Diaz Zenon, 2
Piso 3 Oficina 3-5
Tenerife 38204

online at:

Web:	www.sedicii.com
Email:	contactus@sedicii.com
Twitter:	@GRRSedicii