

# The Importance of “Blockchain” to Identity

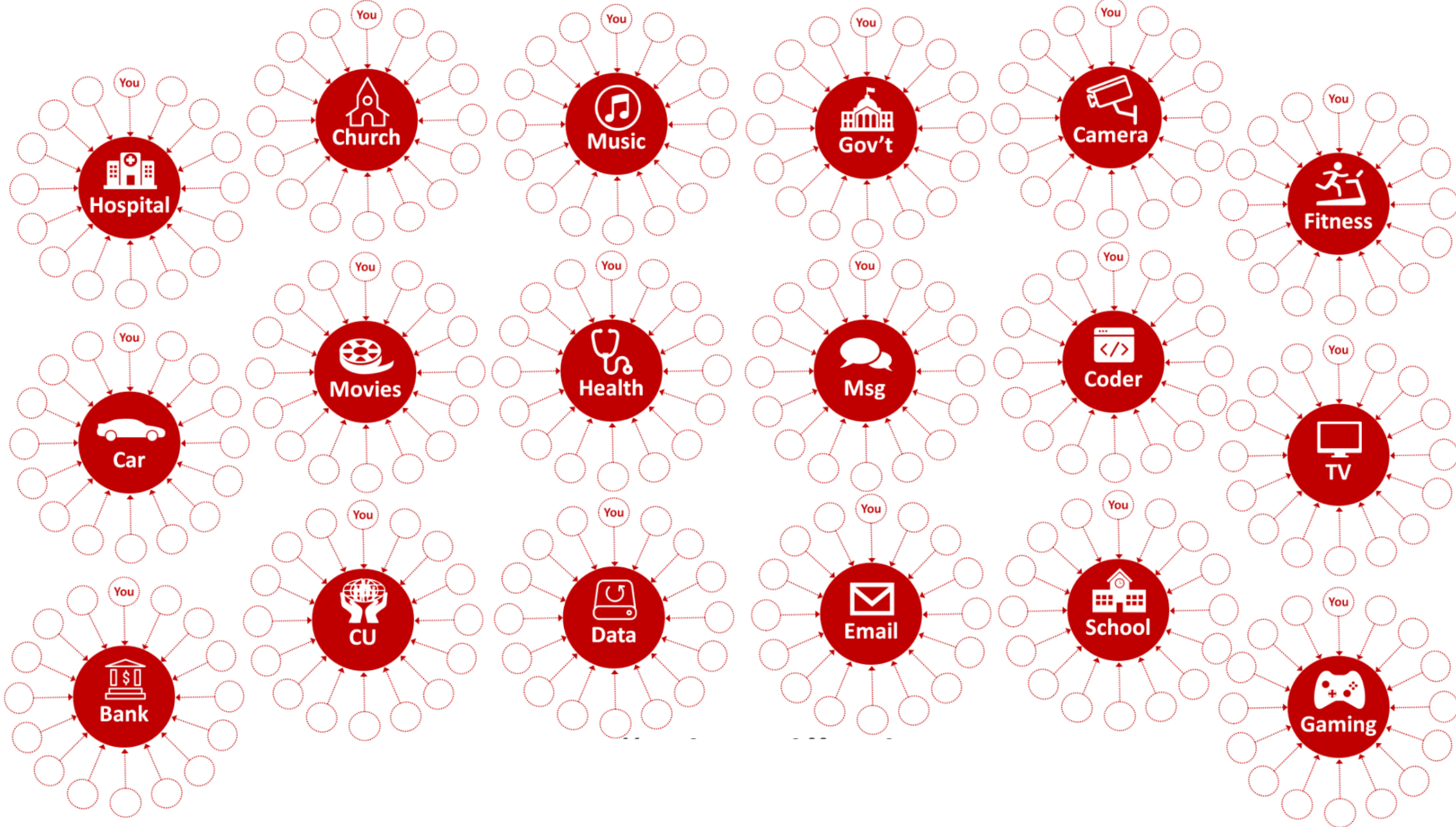
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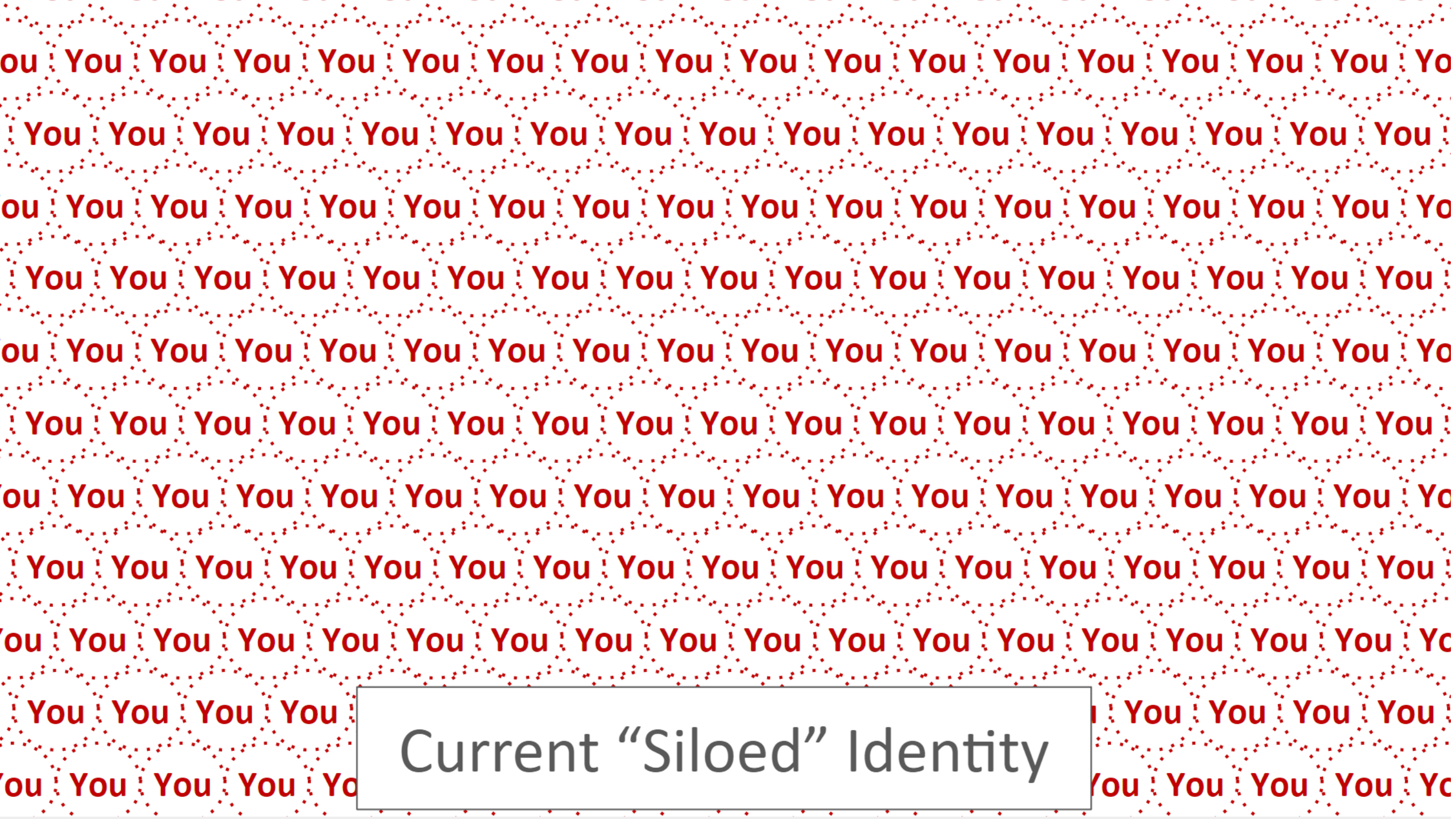
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# *Problem Statement*

- ▶ Too much personal data
- ▶ In too many silos
- ▶ Becoming toxic to keep
- ▶ And harder to transport
- ▶ With harmful user experience
- ▶ Damaging trust and slowing business

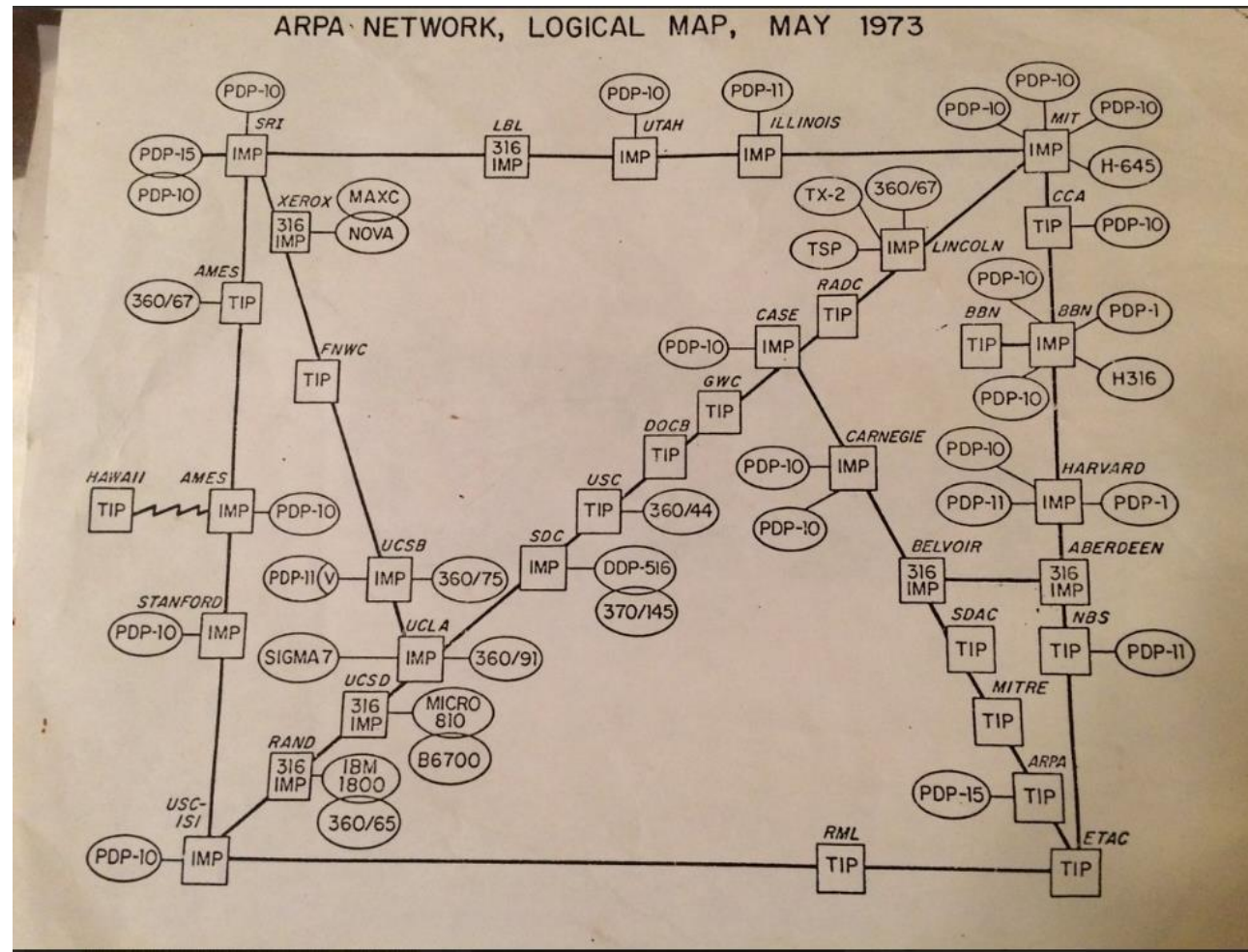




## Current “Siloed” Identity



*How did it come to this?*



# *Customer Problem Statement*

- ▶ My data is everywhere, and I can't control it.
- ▶ Too hard, won't bother, abandon.
- ▶ I don't want to share that.
- ▶ Password management hell.

# *Industry Problem Statement*

- ▶ How do you know who you are dealing with?

Even if the customer could present digital data, how do you know it is trustworthy and authentic?

Result: Identity and on-boarding processes have not taken advantage of digital evolution.

# *What's The Alternative?*



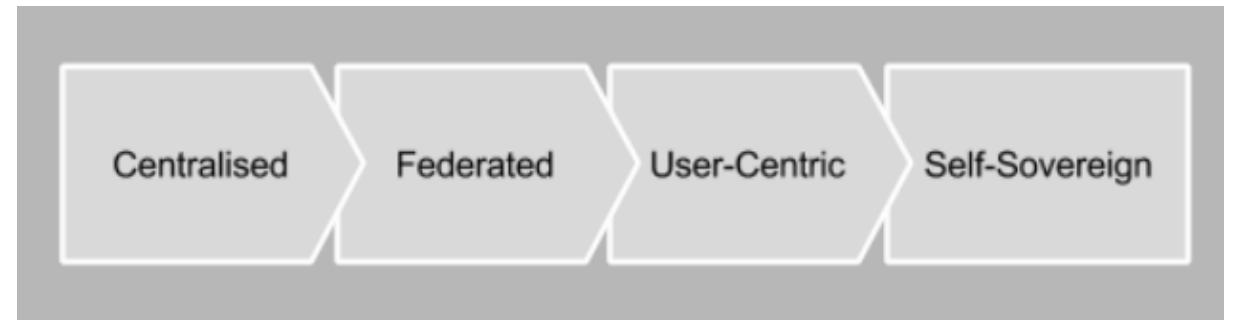
Independent Identity



# WHO SHOULD OWN YOUR DATA?

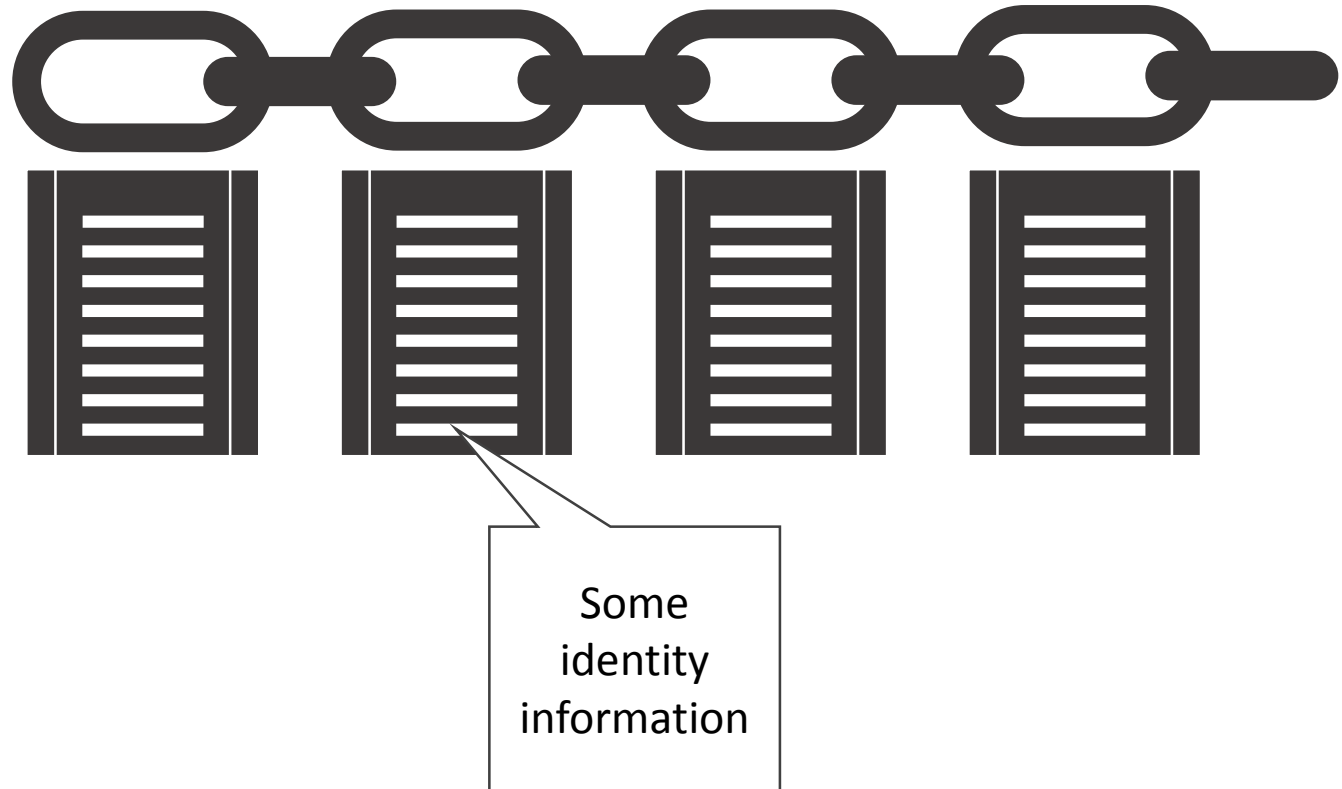


Moving from centralised identity to “self-sovereign” or “independent” identity



*Is this the  
answer  
we've been  
looking  
for?*

A “blockchain” – a secure, tamper-proof, time ordered ledger of transactions, spread across many computers with no single point of control.



# Common “Identity on a Blockchain” *Mistakes*

*No governance*

▶ Your identity scheme gets wrecked by a hard fork to fix a completely unrelated issue.

*Private information (even hashed)  
stored on-ledger.*

▶ It's there forever. You can never deny it existed. Regime change may make being a Manchester United supporter a capital crime.

*One unique identifier stored on-  
ledger.*

▶ Immediate correlation risk. By tracking all uses of that identifier, a picture can be built up of who you are. See Bitcoin drug deal tracking.

*Not being able to revoke  
information*

▶ Serious issuers of identity information must be able to revoke claims they make. Entitlement to drive. Doctor's license to practice. Pilot's license etc etc.



# Why Sovrin is *new & different*

		Operation	
		Permissionless	Permissioned
Access	Public	Bitcoin Ethereum	<i>Sovrin</i>
	Private		Corda (R3)

Built solely for identity. Not a “general purpose” ledger.

Does not “shoehorn” identity functionality onto a ledger built for something else.

No “proof-of-work” so it is very fast and scalable.

Governed, yet open.

Trust and privacy of personal data are central to Sovrin’s design.

*Sovrin sets the “gold standard” for digital identity.*

# *The Potential*

- Customers bring their own verifiable identity. ➤ Near-zero cost, real-time, high assurance KYC for people and organisations.
- Acquiring customer data with auditable consent. ➤ Compliance with GDPR consent requirements.
- Trusted and direct peer-to-peer communication. ➤ Communicate 1-to-1 securely with each individual customer, with no intermediaries.
- The customer as the hub. ➤ Your customer becomes the bridge between your internal data silos.
- “Just-in-time” identity. ➤ Rather than “just-in-case” data storage.



# Thanks

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