



Reliability, transparency, and security: these are some of the main benefits of blockchain technology. Find out how you can leverage blockchain technology in your daily operations.

Business on the Blockchain

by Blockchain Foundry Inc.

User Identities & Identity Agents on the Blockchain

Blockchain Technology & You

Blockchain technology is known for its many benefits. Due to proven encryption processes and a method called “decentralized consensus”, blockchains are extremely hack-resistant. Each blockchain ledger consists of a set amount of easily tracked data “anchors”; this imbues your systems with transparency, easy validation, accountability, and fraud prevention. Blockchain technology makes managing birth certificates, identification cards, and passports simple.

RECORD MANAGEMENT

- Identities are highly susceptible to fraud.
 - In 2017, 6.64 percent of consumers became victims of identity fraud, or about 1 in 15 people according to a study performed by Javelin.
- Reduce the occurrence of lost or mismatching social security cards, identity disputes, and provide authorities with easy access to verification of identification documents.

Example: Someone has created an illegal copy of a passport for your country. The document has no signature from an Identity Agent which easily determines that the document is not official.

Blockchain Foundry has a Solution

FOR GOVERNMENTS

Registering a Signing Authority



To begin, you will register a blockchain identity to act as the Identification Authority or

delegate the role to another entity. Blockchain identities lacking a signature from the signing authority will not be recognized as an official Identity Agent.

Identity Agents



Within our systems your Signing Authority can create Identification Agents. These Agents are employees who can approve citizen's identification documents.

FOR CITIZENS

Registering Your Identities



Citizens can apply using the mobile application or in person. The citizen receives an 'unconfirmed' identity once all required documents are submitted, and their documents are sent for review.

The Approval Process



The Identity Agent confirms the documentation is valid, and will 'sign' the identity. This process 'confirms' the previously unconfirmed identity, and shows which Identity Agent approved the identity.

Blockchain Foundry has the Experience

At Blockchain Foundry, we use Hybrid Blockchain Technology (HBT), this technology maintains scalability of your network, and works by time-stamping and “anchoring” your data stored off-chain to the blockchain ledger. Each ledger consists of a set amount of data “anchors” stored in a decentralized fashion. We use this process in our Blockmarket Suite. Blockmarket uses “Aliases” as a way to allow our users to create their own digital identity on the blockchain.



Blockchain Foundry can help you implement your blockchain ecosystem visions. We provide custom blockchain development, consulting, and integration solutions that will allow you to leverage blockchain technologies into your business use cases. Blockchain Foundry is here to help you build your best future. Contact us to learn more.



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