

Enhancing PII privacy for TRISA transactions.

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THE PROBLEM

TRISA suggests a VASP to expose the PII of any account holder listed in a proposed transaction.

This runs directly contrary to one of the key benefits of digital currency which is the ability execute low-value transactions with low friction.



OUR SOLUTION

Proposal

An enhanced KYC scheme in which certain qualified account holders have the ability to engage TRISA qualified transactions without exposing their PII to every or even any proposed transaction.

- **Trusted KYC nodes are created**
- **Users create accounts on Trusted KYC node**
- **Users can create time, amount and party limited tokens that can be used in risk calculations**
- **VASP transmits the token with transactions**

- **VASP records the identity token in transactions**
- **Transactions are validated with a KYC node before acceptance**
- **KYC doesn't disclose user PII to transaction partners. KYC tokens support risk/AML services.**
- **PII is only exposed to regulatory agencies when needed.**

**This is how user stays anonymous but still
can be identified through KYC in the case
of legal investigation**

Transaction Flow

Alice:

Step 1

Alice tells her VASP VASP-A she wants to send VA to Bob@VASP-B

VASP-A sends signed(KYCT.Alice) to VASP-B requesting signed(KYC Token (KYCT)).

Transaction Flow

Bob:

Step 2

VASP-B validates Alice's KYCT

If (is_safe(KYCT.Alice,Bob))

Save KYCT.Alice

Send KYTC.Bob to alice@vaspa.trisha

Else

Send bob@vaspb.trisha rejects transaction

Transaction Flow

Alice

Step 3

If is_safe(KYTC.Bob)

- post transaction to block chain

- Record valid transaction alice -> KYTC.bob

- Send transaction completion notice

Else

- Record failed transaction alice -> KYTC.bob

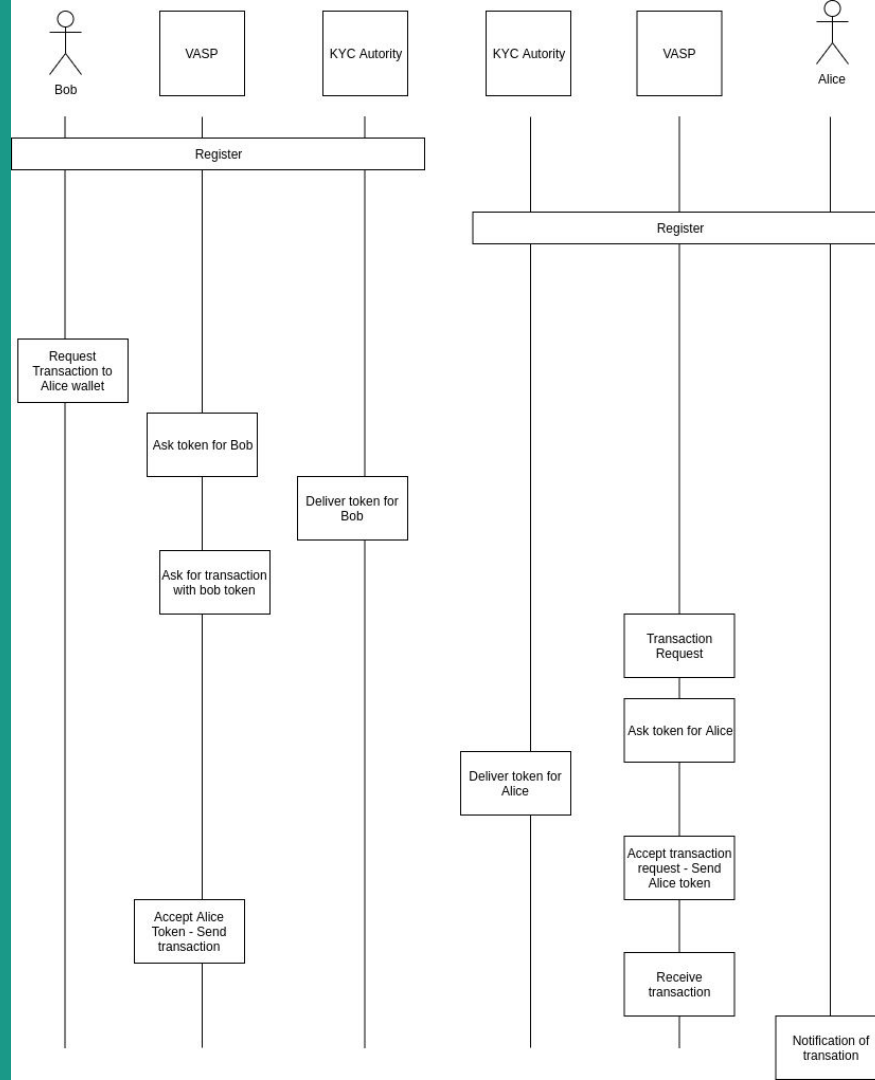
Transaction Flow

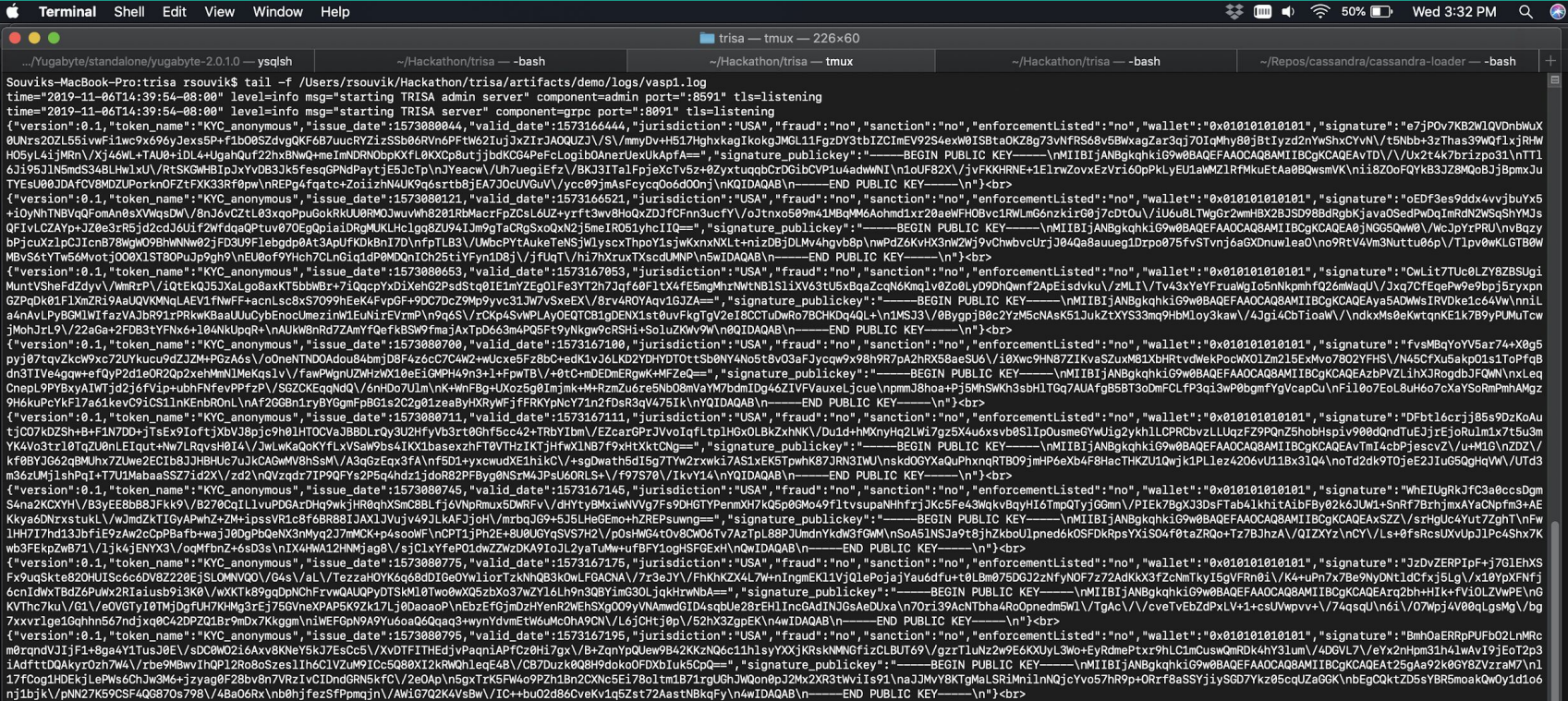
Bob

Step 4

If transaction posts to block chain
Record transaction alice -> KYTC.bob

For users with computational needs that would like to engage in VASP transactions who would also like to maintain some semblance of privacy, we propose that an enhanced KYC service provider could satisfy the needs identified in TRISA and maintain their privacy







Thank you.

