



## **Compliance Vault Solution Brief**



# OneSpan Compliance Vault

## Solution Brief

### Background

The digitization of business processes is relentless. In particular, the use of digital documents and digital signatures improves productivity, reduces delays, and improves the resilience of business interactions. E-signatures – such as OneSpan Sign – are legally binding and enforceable and are cost-effective and fraud-resistant.

For simple electronic document transactions, the email notifications from the E-signature provider and/or long-term storage of documents by the E-signature provider may be sufficient. However, beyond very simple use cases, organizations will need an independent repository for the storage of electronic documents. Such a repository would allow for the following:

- Long-term protected storage of all electronic documents
- Storage of both signed transactional documents and digitally unsigned documents (such as internal compliance documents or scans of wet-ink signed documents)
- Proof of the provenance of all documents, including those that have not been signed.
- An ability to confirm the provenance and integrity of all documents.
- Independence from third-parties attestations where possible
- An immutable audit trail showing all document creation, alterations, and accesses

### Introducing OneSpan Compliance Vault

OneSpan Compliance Vault is a data storage solution that fully complies with the strictest regulator's data handling requirements. Documents stored in a OneSpan Compliance Vault incorporate indisputable proof of origin date, cryptographic signatures proving document ownership, unbreakable tamper detection, and complete visibility into all document modifications. OneSpan Compliance Vault can be used as a cloud service or can be deployed on-premise. The entry-level pricing is less than that of a premium Netflix subscription, making it both the cheapest and most effective way to prove the integrity of your critical compliance documents.

OneSpan Compliance Vault serves as the repository of records for all digital documents and critical compliance documentation. This includes:

- Electronically signed documents from OneSpan Sign or other E-signature solutions
- Board minutes and resolutions
- Receipts, invoices, and other documents supporting tax claims
- Anti-Money Laundering and Counter-Terrorism Financing records
- Know Your Customer (KYC) documents

- Credit Reporting Privacy disclosures and activities
- Contracts, applications, and all materials that form the basis of a financial credit assessment
- Timesheets and employment records
- Certifications
- Digital media (photos, etc) that might need to be proven to be unaltered
- Personal Information Consents
- Significant email trails

## How it Works

When a document or data record is added to OneSpan Compliance Vault, cryptographic signatures of the document are created. These signatures can be "signed" by your company's cryptographic key (possibly the same key that guarantees the identity of your website). These signatures are aggregated and anchored to a public Blockchain such as Hedera HashGraph or Ethereum.

Once anchored to the public Blockchain, the signatures form an impeccable and irrefutable proof of document state and origin time. The Blockchain record – which cannot be altered by any known technology – proves the overall integrity and timestamp of items in the Vault, eliminating any possibility of undetected tampering or backdating.

Alterations to documents in the Vault create new versions of the documents – preserving the contents and proof of the previous versions and providing a complete historical view of document changes.

When a document in the Vault is accessed or altered, the operation is logged to the Compliance Vault audit trail. This audit trail is also cryptographically proven to a public blockchain so that the audit trail itself is tamper-resistant.

Documents held within a OneSpan Compliance Vault, therefore, meet the highest levels of regulatory compliance:

- Irrefutable proof of the origin date of the document
- Non-repudiation of documents
- Audibility and transparency of all alterations
- Complete tamper detection
- Cryptographic certificates confirming data ownership, date of origin, and integrity

## Deployment Options

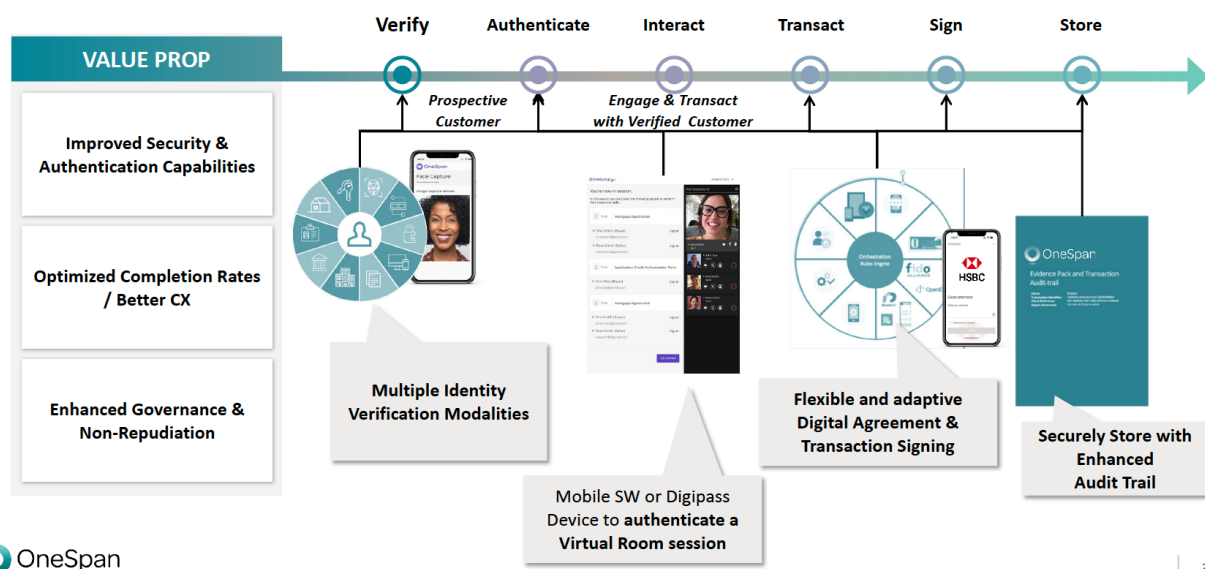
You can use OneSpan Compliance Vault on-premise or as a cloud service.

The ProvenDB cloud service is the easiest and, operationally, the cheapest deployment option. Data resides in a fully managed cloud database that supports industry-standard encryption and security measures.

An on-premise deployment supports organizations whose security procedures prohibit the storage of sensitive information in the cloud. In this scenario, all elements of the OneSpan Compliance Vault are installed within the customer's data center. This aggregated digital signature is the only element that leaves the customer data center since the signature must be listed on a public Blockchain. However, these signatures are 256-bit numbers that cannot be converted to any meaningful data and which contain no identifiable information (not even the source of the transaction can be deduced from the signature).

## Part of a complete Digital Agreements solution

OneSpan Compliance Vault is part of the market-leading OneSpan family, which supports all aspects of digital agreements and transactions.



## Conclusion

Using OneSpan Compliance Vault, you can easily and cheaply establish a repository of digital documents and compliance information that is secure, tamper-proof, and completely provable. Regulators can be shown that the information in the Vault is completely immune from falsification, backdating, or tampering. Within your organization, the possibility of insider manipulation of compliance data will be eliminated. The costs and risks involved in compliance audits and regulatory reviews will be minimized.



OneSpan Compliance Vault is simply the smartest, fastest, and most economical way to securely maintain your digital documents and prove the integrity of your critical compliance data.



