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# Credit Mutuel Arkea applies blockchain tech to verify customer IDs

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**Credit Mutuel Arkea has completed a pilot of an operational permissioned blockchain network to verify customer bona fides in compliance with Know Your Customer (KYC) requirements.**

The French bank currently serves 3.6 million customers and operates multiple systems to manage customer identity for different parts of the business.

Using the open-source Hyperledger Project fabric, the software tapped into all valid existing evidence already stored in the bank’s multiple systems of record such as from mortgage applications or life insurance enrollment and bank accounts opening.

Frédéric Laurent, COO innovation & operations, Crédit Mutuel Arkéa says that following the success of the initial pilot, it plans to work with IBM to federate the different silos of customer data across the bank to create a single ID data chain that can be used across all business processes.

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“We realise from our first of a kind project that blockchain is a transformative agent in our operational application, offering a complete view of customers’ documents across our decentralised network of systems,” he says . “We look forward to exploring ways that blockchain can be leveraged with our broader ecosystem to deliver our customers additional services and benefits. Our plans are to better understand and master blockchain and incorporate it into our core systems.”


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Chris Yaldezian - IBM (Software Group) - San Ramon

| 30 June, 2016, 19:01

Bravo! For more, go here....@CMARkea uses permissioned #blockchain network for its Know Your Customer app + customer identify management [ibm.biz/BdrB5q](#)

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