



# CYGNETISE

## A smarter way to manage your Authorised Signatory List

### CASE STUDY

### About Cygnetise

Cygnetise is a decentralised application built on blockchain technology which solves the pain of managing Authorised Signatory Lists, making it secure and efficient.



CYGNETISE

### The Challenge

Organisations usually have an authorised signatory list (or register), where only individuals on the list have the authority to sign off invoice payments, contracts and other legal documents on behalf of their department or organisation as a whole. Currently, the process of managing a signatory list is paper-based and is handled manually, where thousands of work hours are wasted every year in compiling, scanning, distributing and updating the lists.

Not only are paper-based lists time consuming to maintain, but the lack of an audit trail, manual distribution process and infrequent updates to the list opens up many possibilities of fraud. For instance, signatories that may have left the organisation often remain on the signatory list for some time – meaning they can still formally sign off on behalf of the company, thus exposing the company to fraudulent activity.

### What Applied Blockchain Delivered

Cygnetise wanted to automate the process for a more transparent and efficient way to handle these signatory lists to suit all organisations.

Applied Blockchain delivered an end-to-end solution from the ground-up, where the signatory lists are managed and shared via a Smart Contract. The application was designed to reduce admin work for the user – to simplify collating and editing of the database along with the distribution process.



## The Cygnetise application enables the following

- Clients are able to create new signatory lists within minutes.
- Adding and/or removing individuals to multiple lists is a click-of-a-button.
- A full, immutable audit trail shows what was changed and by whom, and when.
- Data is stored in a secure, encrypted private blockchain.
- The application makes managing external access to the signatory lists simple and enables compliance with GDPR

## Results

Cygnetise's adoption by enterprises and startups has made processes more efficient, transparent and cost-effective. With automated processes and a user friendly-interface, managing authorised signatory lists with Cygnetise is simple and efficient. The data

(signatory lists) is shared peer-to-peer through a decentralised ledger. This provides a much better digitised solution than utilising a third-party centralised database as it empowers customers with complete control of their own data.

### Building a decentralised solution enabled



Transparency



Enhanced security



Improved audit



Speed & Efficiency



Reduced costs



Fraud mitigation



"Applied Blockchain are a market leader in building proof-of-concept blockchain applications. They have experience through a broad range of customers. So regardless of whether you are a small startup or large enterprise, they are well equipped to deliver a solution."

**Stephen Pomfret**  
CEO, Cygnetise

## Contact us for more information

### Send us an email

If you are seeing a digital version of this document, click on the link to directly send the email

[info@appliedblockchain.com](mailto:info@appliedblockchain.com)

### Come and see us at events

We are regularly attending blockchain and industry events. Don't hesitate to come and say hello!

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