
12 STANDOUT START-UPS FOCUSED UPON BLOCKCHAIN IDENTITY ²

Digital identity is a complex area, as discussed yesterday. First, it is focused upon shared ledgers and blockchain, not just blockchain; second, it needs to have some permission basis; third, we need to have a structure agreed for who is providing permissions; and fourth, it is a structural challenge for industry and government, rather than a technology challenge.

Given all those provisos, there are a number of interesting firms developing shared ledger blockchain-based systems. There are an awful lot of early start-ups working in this area but, based upon *Lets Talk Payments* and *Outlier Ventures*, here are the 12 worth a mention:

Airbitz have pivoted from offering a Bitcoin wallet to a full-fledged edge security platform, encrypting data all the way from the end user while making it available as needed.

Blockstack Labs, originally Onename, is one of the earliest to offer personal identities backed by a blockchain and have grown their user base to 50,000 registered identities.

Coinfirm: Maintains a database of verified digital currency and blockchain users. Enables full KYC/AML reports including risk ratings. Can provide fraud investigation involving the use of blockchain technology including transactions tracking.

Evernym is building Sovrin, dedicated solely to identity and public permissioned (like an ATM network). Evernym has moved completely away from what most people understand as Blockchain to a Distributed Ledger Technology. Sovrin will be publicly launched in London September 29.

HYPR: HYPR-Secure's tokenization provides blockchain applications a viable solution for securing private keys behind a biometric authentication gateway. Whether it's a biometric bitcoin wallet or a smart-contract platform, HYPR augments security by decentralizing the storage of private keys.

2way.io are offering commercial services on top of Identi.fi. Identi.fi is a decentralised reputation system for people and machines, based on the principles of a Web of Trust. [Note that this is distributed ledger based, and not on the Bitcoin blockchain]

KYC-Chain: Uses blockchain and smart contracts technology for consumer identity management. Offers an online account opening platform with API connectivity to other third-party identify services. The consumer

owns the private key to their encrypted data and chooses which part of their information to share and with whom. KYC-Chain is the only Blockchain Finalist in the 2016 Fintech Innovation Lab Asia-Pacific.

ShoCard have built a blockchain-backed digital identity platform that protects consumer privacy, optimised for mobile. They have successfully tested a prototype for air traveler identification.

Tradle: Uses a blockchain to bridge internal and external financial networks to allow portability of KYC data, with full user control. Tradle is developing a user-friendly smart-phone interface that can send documentation to a bank.

Trunomi: Solves KYC and unlocks new revenues and efficiencies with technology to easily create and securely manage the consent to use customers' personal data. Trunomi securely connects financial institutions to their customers with a "customer-driven" data-sharing platform. The company was named most promising start-up at the Benzinga Global Fintech Awards held in New York three months ago.

UniquID: Offers a decentralized, blockchain-based identify access management platform. The UniquID wallet uses private key storage and a third (biometric) factor of authentication, and is specifically designed for managing your devices in the internet of things.

uPort by ConsenSys has recently partnered with Microsoft to build an open source, self-sovereign, blockchain-based identity system. Not much details have been released, but much is to be expected from one of the biggest names in blockchain with one of the long-time biggest names in software. Combined with the recent acquisition of LinkedIn, can this make Microsoft the instant king of blockchain identity?
