Decentralized Identification

A Digital Inevitability

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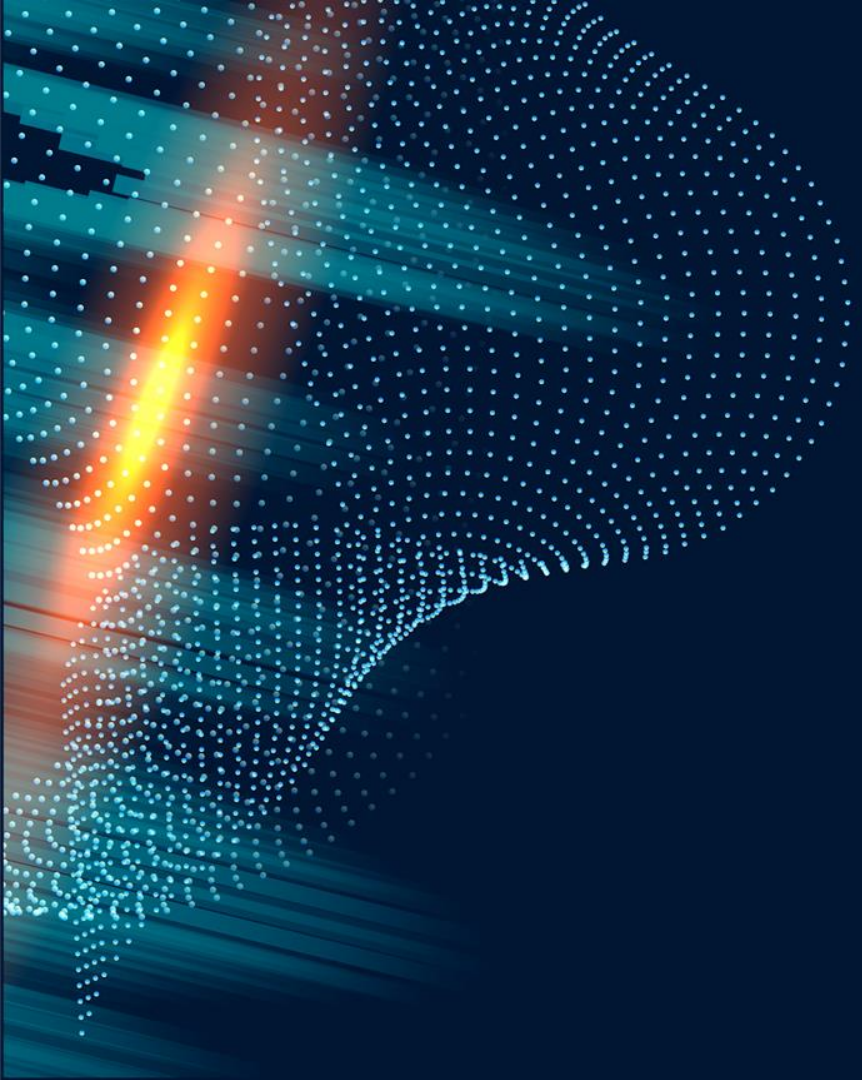
A Blockchain Major from a predominantly Finance and Programming background. I have an acute interest in global affairs and personal identity management.

The current system of identification is far behind what it could be



Issues with Current System

- Greater threats to personal information
- Lacks control
- An opportunity for cost-mitigation and efficiency lies before us

Industry	Exemplary Use Cases		
Public Sector	Seamless remote access to eGov services and data provision.	Digitisation of documents (e.g. passports, ID cards, drivers license).	Remote application for / verification of visas, work permits, professional licenses.
Education	Remote student onboarding.	Digitisation of grades lists, diplomas, student IDs.	Facilitation of (cross-border) student mobility.
Employment (Recruiting / HR)	Seamless job applications.	Instant background checks of employees and contractors.	Maintenance of employee and contractor data.
Financial Services	Customer verification (KYC/B).	Remote account opening.	Streamline loan applications / lending.
Insurance	Frictionless customer onboarding.	Seamless access to insurance products, incl. micro-insurance.	Individual insurance rates based on verifiable health data.
eCommerce	Frictionless check-out.	Vouchers, discounts (e.g. for students)	Proof of age (e.g. tobacco, alcohol).
Travel & Mobility	Application / verification of visas.	Hotel booking and check-in/out.	Vaccination proofs, transportation tickets.
Health Care	Proof of insurance.	Digital prescriptions and medical reports.	Proof of vaccination.
Supply Chain	Verification of product authenticity.	Verification of product provenance, lifecycle.	Verification of vendors, other actors.
Marketplaces	Frictionless user onboarding and authentication.	Fraud prevention via user verification and identification.	Automated data provision (right to access).

DI offers a wide-range of use-cases

It is the concept of utilizing decentralized ledger systems to manage and verify identities instead of relying soley on centralized authorities

How it can Help

Why is it even needed

Benefits

- Massive Cost reduction
- Greater user control
- Security
- Distribution
- Efficiency

Why Is that?

What are the key features of this technology that make it useful?

Core Features

DID/SSI is an intricate system generally founded on certain key concepts and technologies:

- Blockchain
- Decentralized Identity Wallet
- Decentralized Identifiers
- Verifiable Credential

Core Principal – Trust Triangle

Issuer

Distributes Verifiable Credentials

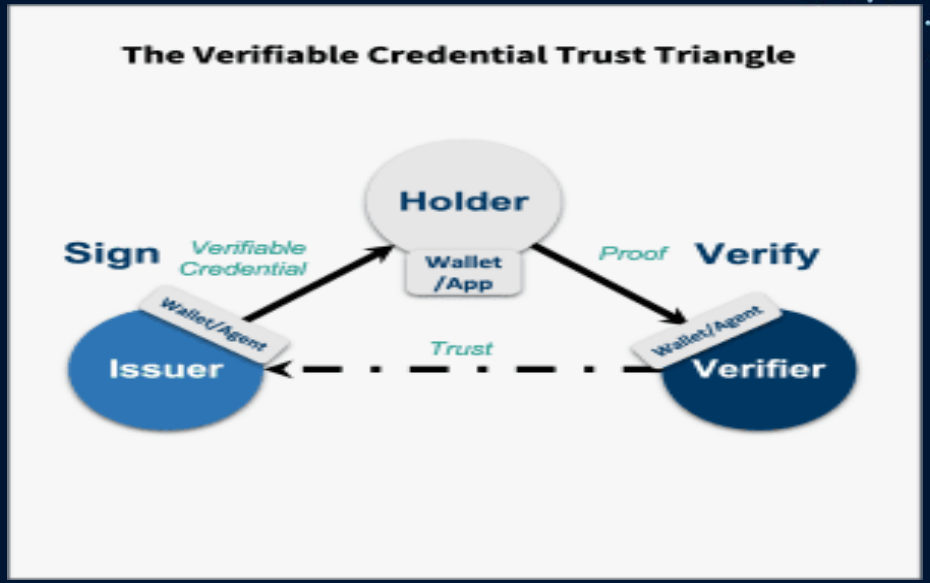
Holder

The owner who recieves these crednetials

Verifier

The third party that seeks to verify the Holders credentials

Trust Triangle



These live in a harmony of control referred to as the Trust Triangle composing: Issuers; Holders; Verifiers

What are opportunities?

What are the key features of this technology
that make it useful?

Global Implementation

GDP

Potential trillions in economic growth

Access

Opening up essential services to developing nations

Job Growth

Create new job opportunities to worse effected regions

Cost-Reduction

Cut verification costs globally up to 90%

Hurdles

Still areas that must be addressed:

- Costs
- Scalability
- Legal
- User interactivity

In Summation

Great things ahead

- Helps with greater threats
- Offers greater efficiency
- Global opportunities
- Blockchain adaptation
- Still hurdles
- Bright Future