Trusted identity

Decentralized Identity: An alternative to password-based authentication

October 5, 2018 | Written by: Dan Gisolfi

Categorized: Decentralized identity | Identity management | Trusted identity

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Many experts say that a password-based login is an
interactions and that multi-factor schemes add frict
productivity. Obtaining assured authentication of a
new data privacy laws and regulations presents a m
experiences issues that are costly and ineffective. M
realized that two factor authentication is an imperfe
effective alternatives for online authentication?

Several organizations within the self-sovereign iden
together to collaborate on the validation of decentralized identity approaches to the critical passw
ATB Financial, Evernym, IBM, the Sovrin Foundation and Workday have come together in a joint m
incubate working examples of verifiable credentials (VC) for the purposes of awareness and educa

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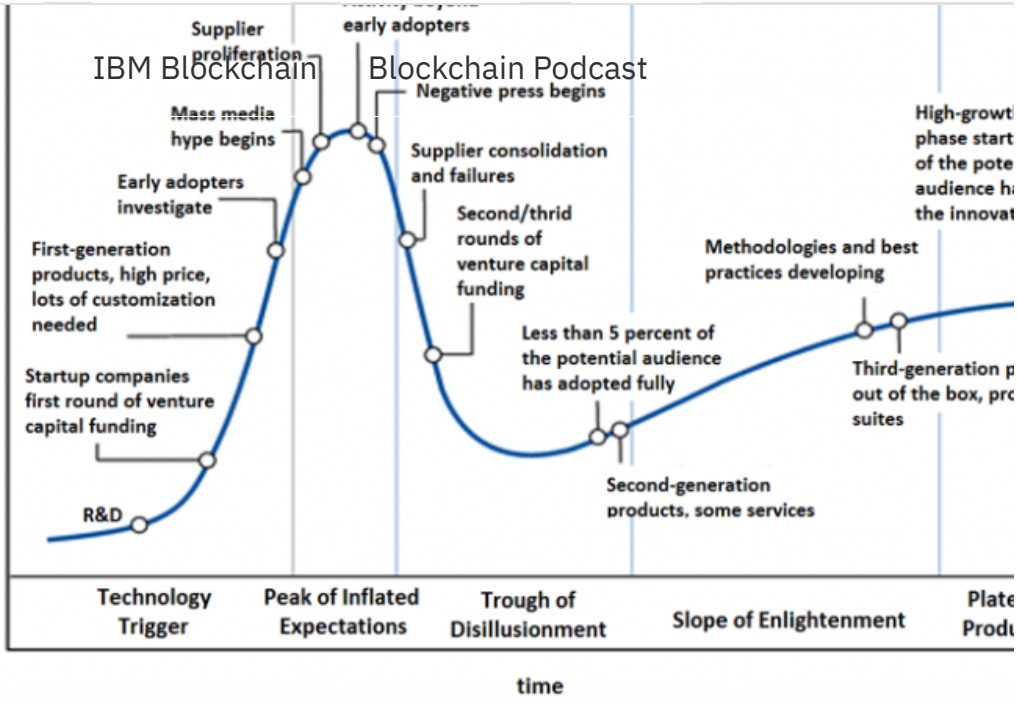
Transform digital identity into trusted identity with blockchain

Bootstrapping the adoption of decentralized identity

Until now, the SSI/VC community has been very focused on the principals of decentralized identity cryptography technologies necessary to support the vision of self-sovereign identity. Missing from are real business validation stories that can create an innovation trigger. Innovation can be define and/or existing concepts that, when forged together, offer better solutions that meet new requiren endeavors follow an iterative journey of trials and errors where lessons are learned and applied to Expectations are now on the rise for blockchain-based decentralized identity solutions. Through tl Hype Cycle, industry chatter surrounding the emerging technologies associated with decentralized interest is ripe for breakthrough evidence of business applicability.



Our joint research project, called Job-Creds, explores the business applicability of the self-sovere domain of Employee Credential Lifecycle Management. The participants in this effort share a comı example the self-sovereign identity vision. Our multi-phased project iterates on several scenarios credentials in online authentication and authorization activities.

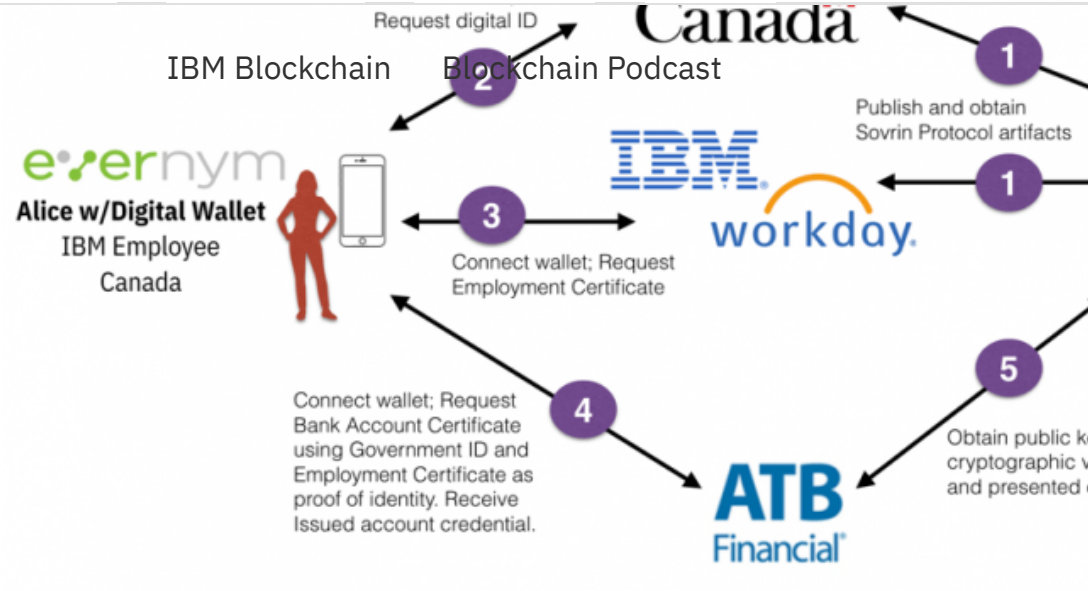
“The Sovrin Network is designed to support interoperable, secure and private identity managemer Executive Director Heather Dahl explained, “As a global public identity utility for identity, everyone Network — and the only limit on innovation is imagination. We are pleased to see to see an outstar thinking enterprises join together to research and develop a secure alternative to password-basec

Tackling critical and costly challenges for businesses

Security experts have long recognized passwords as inadequate, but finally blockchain technology authentication methods that businesses can explore to keep their data safe.

Interacting with the world around us using identity instruments is part of our daily lives, but today identity are far from secure. However, the world of self-sovereign identity now presents us with th more intuitive digital existence.

Today, you may log into a bank website to access their online services. These services would be pı for authorization. The bank is not going to let you sign in using a third-party credentials from your



Imagine a tomorrow where you can log into the bank's website by presenting a verifiable credenti have received this credential by proving to the bank that you have met the necessary policy criteri employment credentials) to obtain a financial account.

Working for more secure trusted identity

Phase one of our collaboration demonstrates how verifiable credentials in combination with the S eliminate the rigidness of passwords, mitigate authentication and privacy risks, and also reduce c expenses.

Our research also uncovered something in the codebase of The Linux Foundation's Hyperledger Ir upon. It is commonplace in today's business settings for an entity to outsource operational tasks t outsourced task pertains to the issuance of credentials, you need a mechanism for the *issuer* (dat the *verifier* which public key shall be used to validate issued credentials by the issuer's data proce well-defined delegation flow between a data controller and a data processor, such that a properly Definition document is agreed upon between the two entities and published to the Sovrin Network transparency-preserving workflow is that the verifier need not be aware of the data processor rela

"This project has effectively demonstrated both the capabilities and power of the Sovrin Network experiences and enabling organizations to interact with the user via a trusted network," said Micha Innovation at ATB Financial. "The end-to-end nature of this workflow demonstrates one of many v individuals can streamline the flow of trusted credentials amongst parties, without the organizatio directly."

"This know your customer (KYC) proof-of-concept illustrates how self-sovereign identity and distr used to strengthen digital trust and privacy," said Jon Ruggiero, Senior Vice President at Workday. credentials, when owned and controlled by an individual, can reduce the time and friction it takes financial institution."

Today the landscape of supporting open communities (network, code and standards) to achieve th at a rate whereby early adopters can begin to validate applicability and build that most important adoption lifecycle chasm. The foundational infrastructure empowering this innovation trigger is ro global Sovrin Network, and is ready today for your digital identity journey.

We look forward to sharing the results of our ongoing collaboration and if you are interested in inc collaborative environment similar to the Job-Creds project, please reach out to me on LinkedIn.

Get Started with Verifiable Credentials

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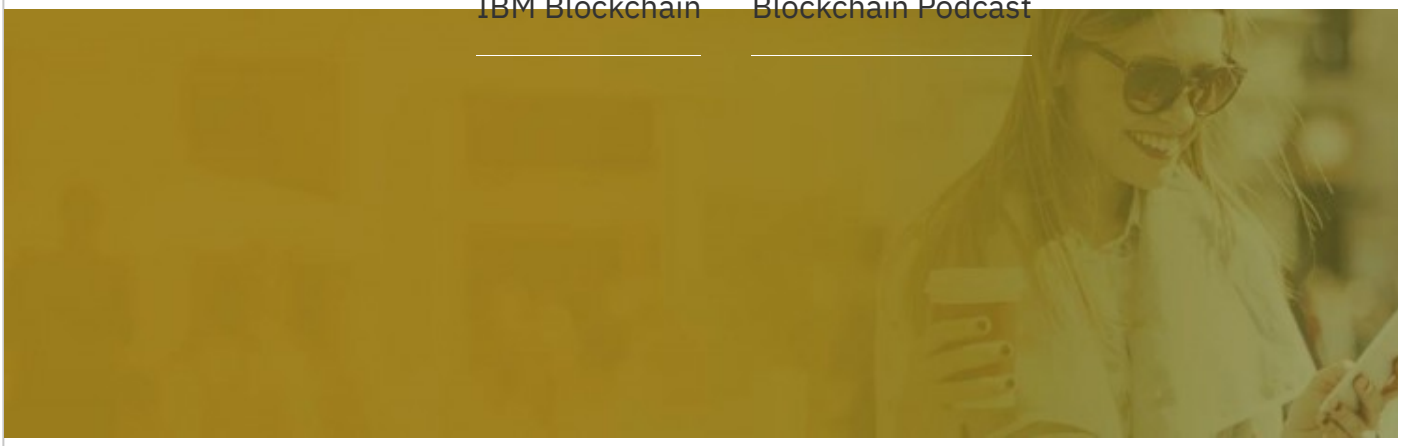

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Identity management

How do we start tackling the existing identity problem?

Identity and control of personal identity is top of mind, given recent events as well as the Europ Protection Regulation (GDPR). A lot of our identity is shared without our explicit consent, gets s unaware of, and when compromised creates tremendous setbacks. Almost everything we do in

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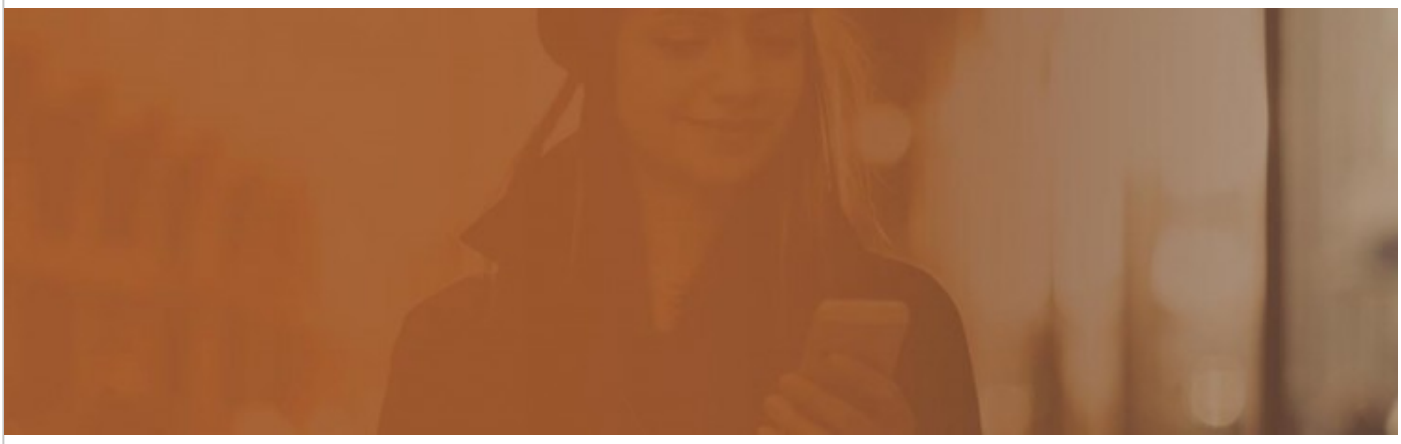

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