

SettleMint in the press

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Inhoud

- 1) **Bank AlJazira Partners with ShoCard to Leverage its Blockchain Identity Management Platform L'essentiel - 04 Okt. 2017 - Online**
CUPERTINO, CA -- (Marketwired) -- 10/04/17 -- ShoCard (www.shocard.com), Ateon (www.ateon.net) and Bank AlJazira (www.baj.com.sa), in an effort to provide excellent service, as well as protect clients' information and avoid fraud, are working in partnership to launch the first-of-its-kind use case in the region. The use case uses ShoCard's blockchain-based identity management solution along with the KYC solution from SettleMint (www.settlemint.com).

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Expected benefits of the system once deployed include:

Reduced cost and duplication for identity management

Reduced fraud (a borrower can no longer take a loan against the same asset from multiple banks)

Allowance for the exchange of customer information: data on wire transfers and investigatory reports (Suspicious Activity Reports)

Improved management of AML

ShoCard is the most prominent name in the blockchain identity space with an open-patent portfolio. ShoCard's technology can be used for password-less login, whereby user credentials are not stored on any computer. ShoCard also ensures no personal or financial data is exchanged during transactions, thus eliminating theft and resulting in fast, trusted authentications.

ShoCard's solution is highly scalable. It has existing, large-scale clients in the airline industry, including SITA and two other major airlines. ShoCard has a production partnership with Creditinfo Group, one of the largest credit card networks in the world, as well as other major financial institutions.

ShoCard's SDK and innovative use case samples are easy to develop and can quickly integrate into clients' infrastructure. ShoCard has a ready-to-go complete stack with patented technology.

Bank AlJazira, established in 1976, is a prominent Islamic Bank in Saudi Arabia and continues to take a leading position in digital banking and fintech development.

About ShoCard

ShoCard, Inc., based in Cupertino, Calif., is a mobile-identity platform built using blockchain technology that provides a simple and intuitive mobile application for definitive authentication while protecting users' privacy. This allows for a variety of use cases, such as repeat authentication, true-digital signature with non-perishable audit-trail, transaction authorization to prevent fraud, frictionless login services without username/passwords, and user authentication in financial transactions, travel, health, government and industries where digital identity matters.

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