

## emBlock: KYC on a Hyperledger Fabric



Financial institutions spend an average of \$60 million per year on KYC compliance!

Know your customer (KYC), while very useful for preventing and tracking crime, can also be a major burden for financial institutions and large customer-facing enterprises. The reason is because complying with KYC regulations is time consuming and expensive. More importantly, there's a bit of risk and a lot of money involved in an ineffective and manual KYC process.

Here's a few things you should know about manual KYC process:

- Potential for forgery and fraud
- Huge administrative and cost overheads
- Multiple agencies storing KYC data individually

As a pioneer in KYC and Digital Identity, eMudhra has always sought to be at the forefront of the evolution of KYC. We were always involved in conventional Digital KYC systems but now, we've got something new, eKYC on a blockchain fabric – emBlock

This Blockchain solution for central KYC can enable

- Unique set of advantages using a decentralized distributed ledger enabling seamless secure sharing of information
- Sharing of KYC results across a set of entities in a secure manner to ease customer experience.
- A tamper-proof set of KYC data providing of non repudiation of all actions in the fabric

At eMudhra, we have a ready blockchain platform that can be deployed in a few simple steps. We even have the smart contract logic pre-defined so you won't have to do much work.

Get in touch with your account manager to learn more and see how it works.

You can also click here to view the **Brochure**.