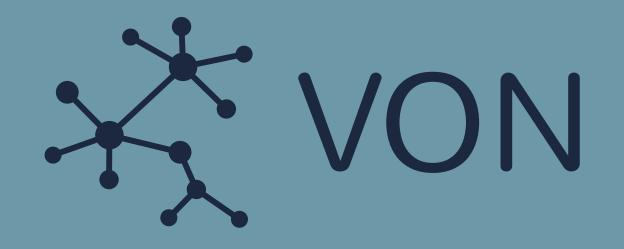
DIGITALIRUST

HOW THE ORGBOOK ENABLES THE DIGITAL ECONOMY







Carol Prest

Registrar & Executive Director Registries & Online Services



John Jordan

Executive Director, Services Strategy, Office of the CIO

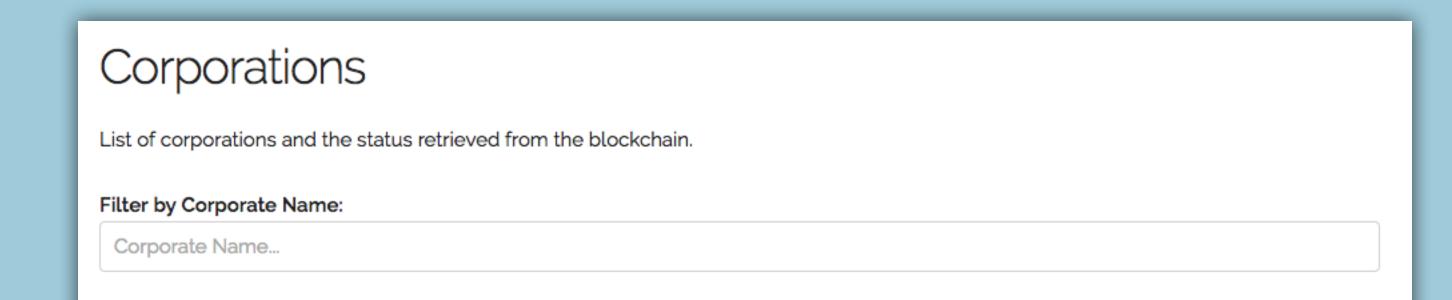
A proof of concept was developed in Fall, 2016.













Corporate Registries

Blockchain Proof of Concept

The Corporate Registry Blockchain Proof of Concept is a 'shadow ledger' that captures an audit trail of Corporate Registry transactions within and across jurisdictions. The POC records Corporate Registry transactions such as registration, a name change or a dissolution into a Blockchain. The intention of the POC is to demonstrate how Blockchain technology can benefit Corporate Registries across jurisdictions by providing valuable insight into Corporate Registry transaction history.

REGISTRY SIMULATOR

REGISTRY VIEWER



Developed by IBM using Hyperledger Fabric



Status

Dissolved

Dissolved

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/ancouver



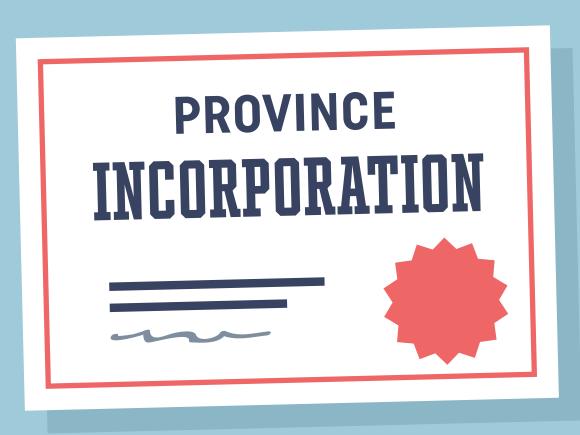
Paper documents are cumbersome as proof of legal compliance and permission.



Let's look at an example



Mary requires a variety of documents in order to establish her bakery.







Some requirements are not obvious, so she'll have to do her homework.

This journey involves multiple sources ...



... and modes of service delivery.



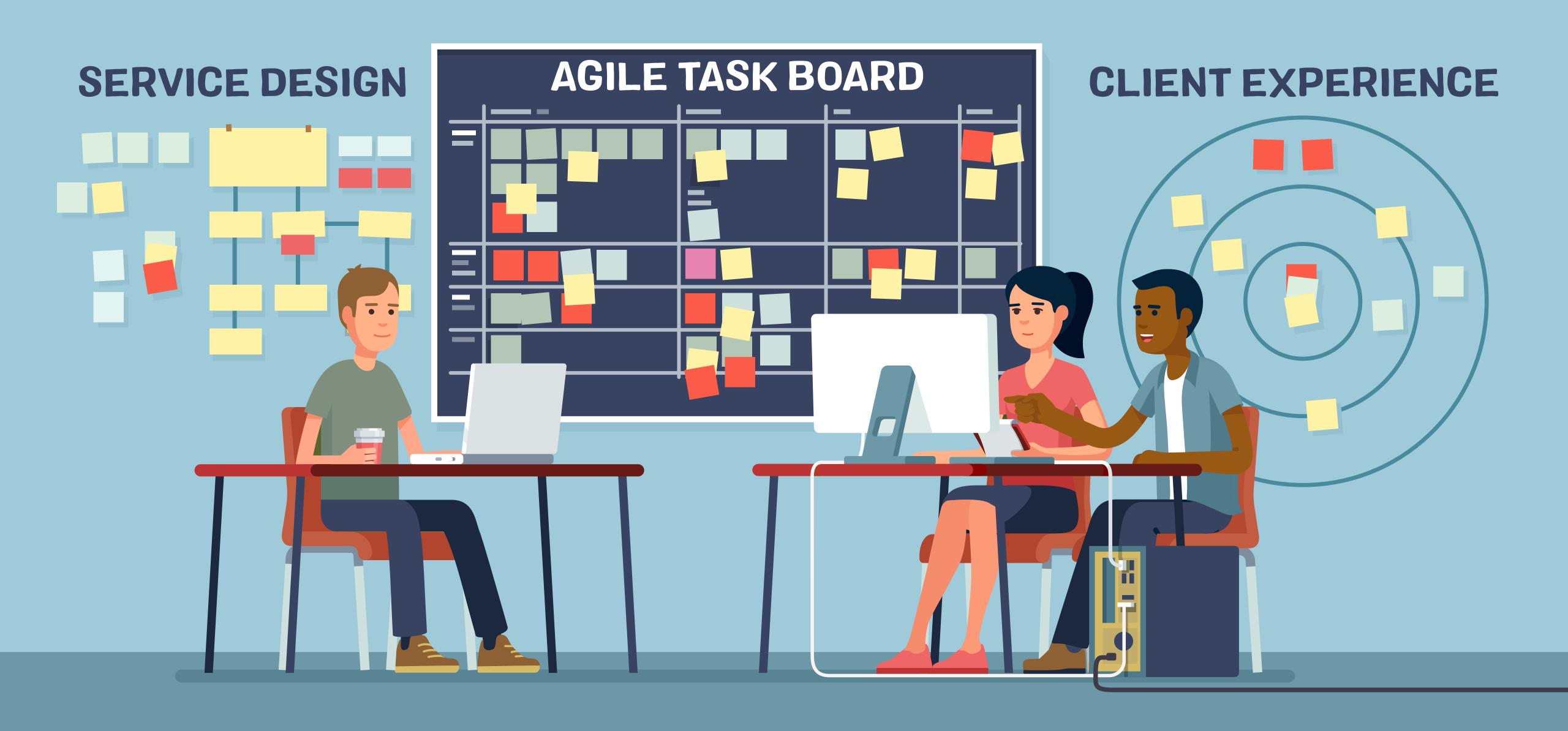


All of this activity is a major burden for all involved.

So, how do we create this?



We have been developing technical capacity ...

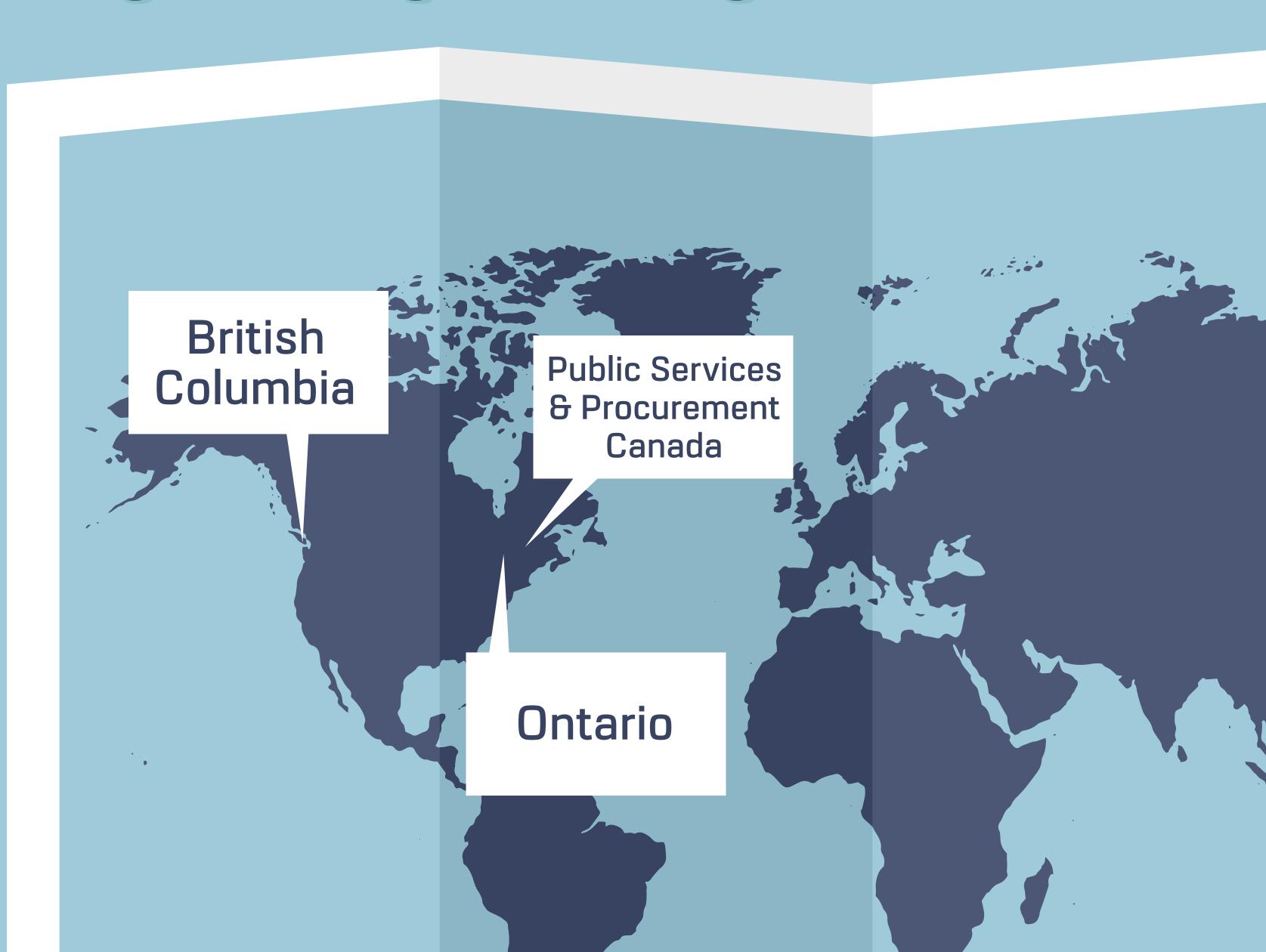


... we are collaborating ... and generating interest ...

Sprint Item #1 install auto-complete module

nt Item #2 ne bugs the new e scripts

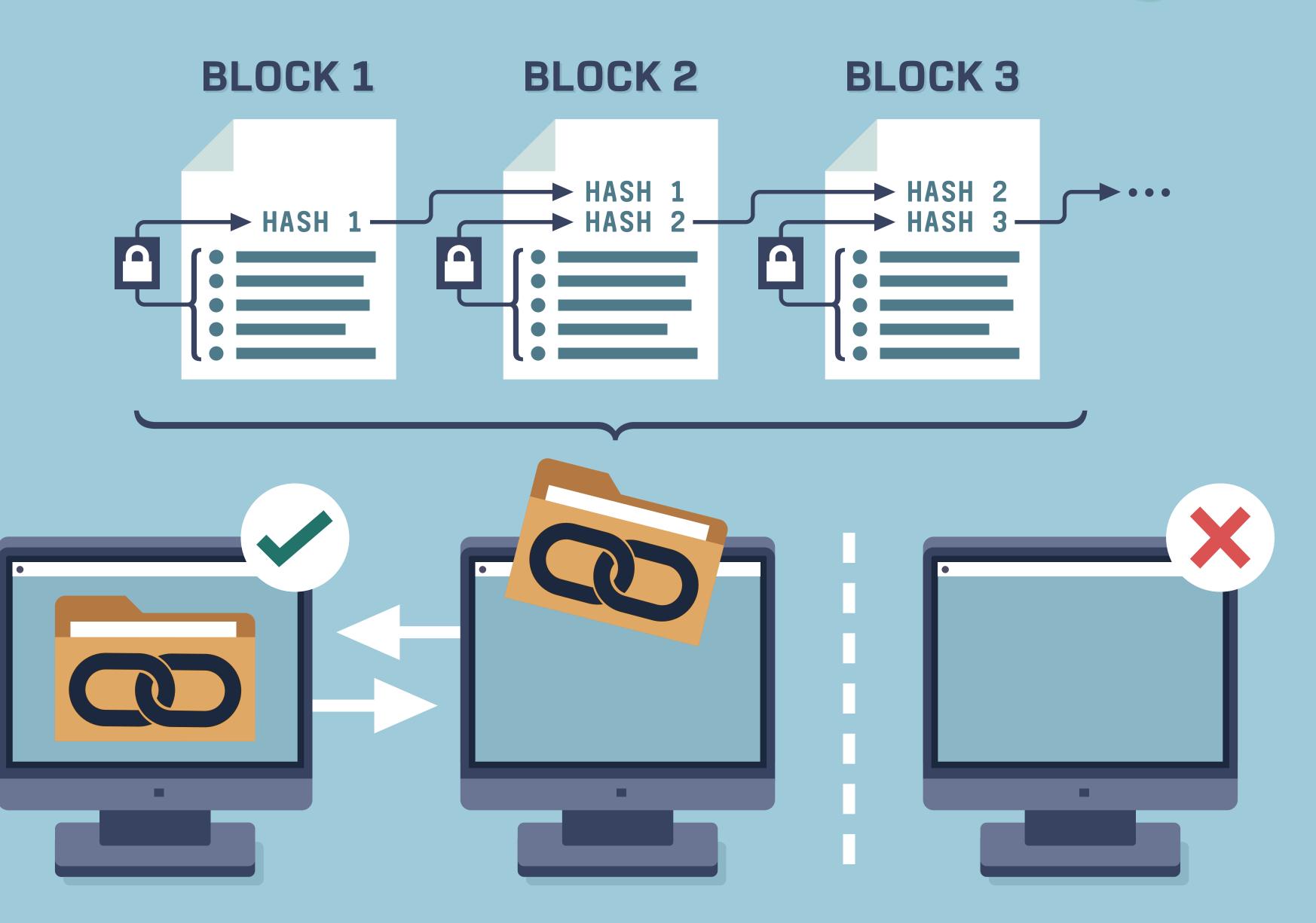




... and exploring blockchain as a decentralized ledger.

Blockchain uses cryptographic codes (hashes) to prevent undue manipulation of a sequence of text records.

Decentralized record keeping is possible once privacy, security, and permissions are settled.



Contrary to the hype, blockchain is not about ...





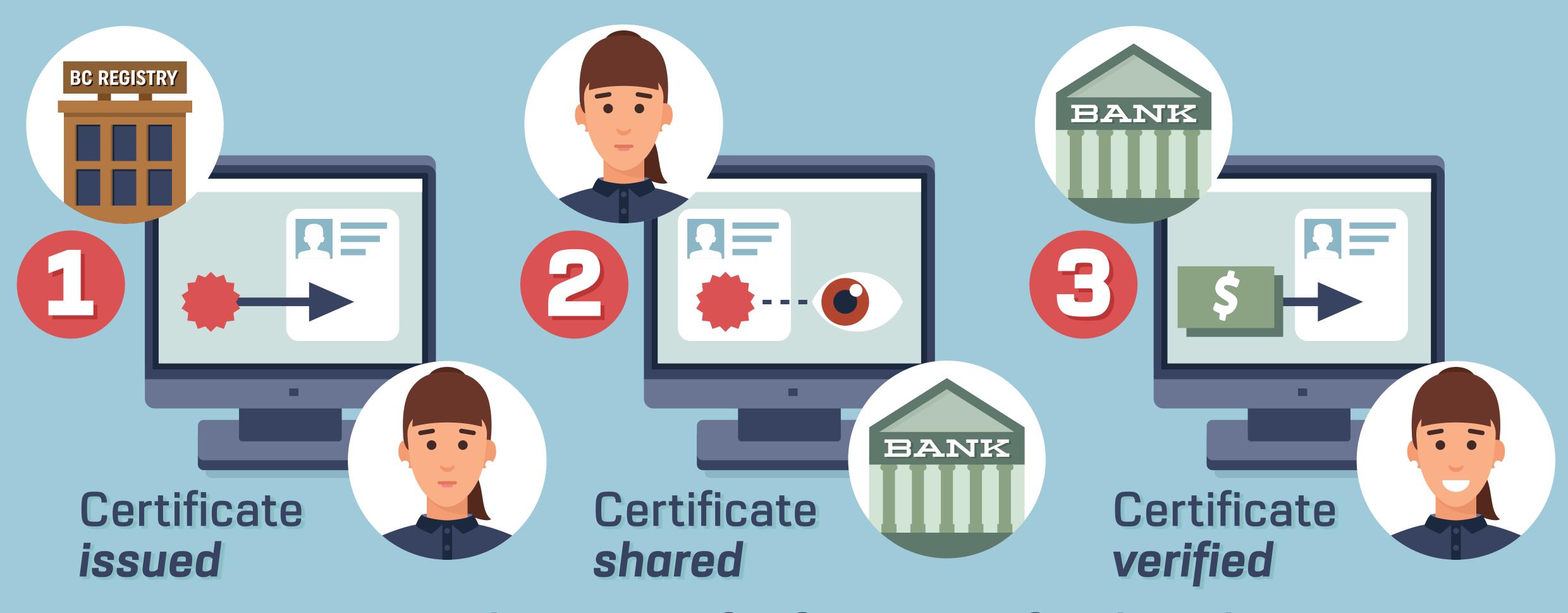


Cryptocurrencies

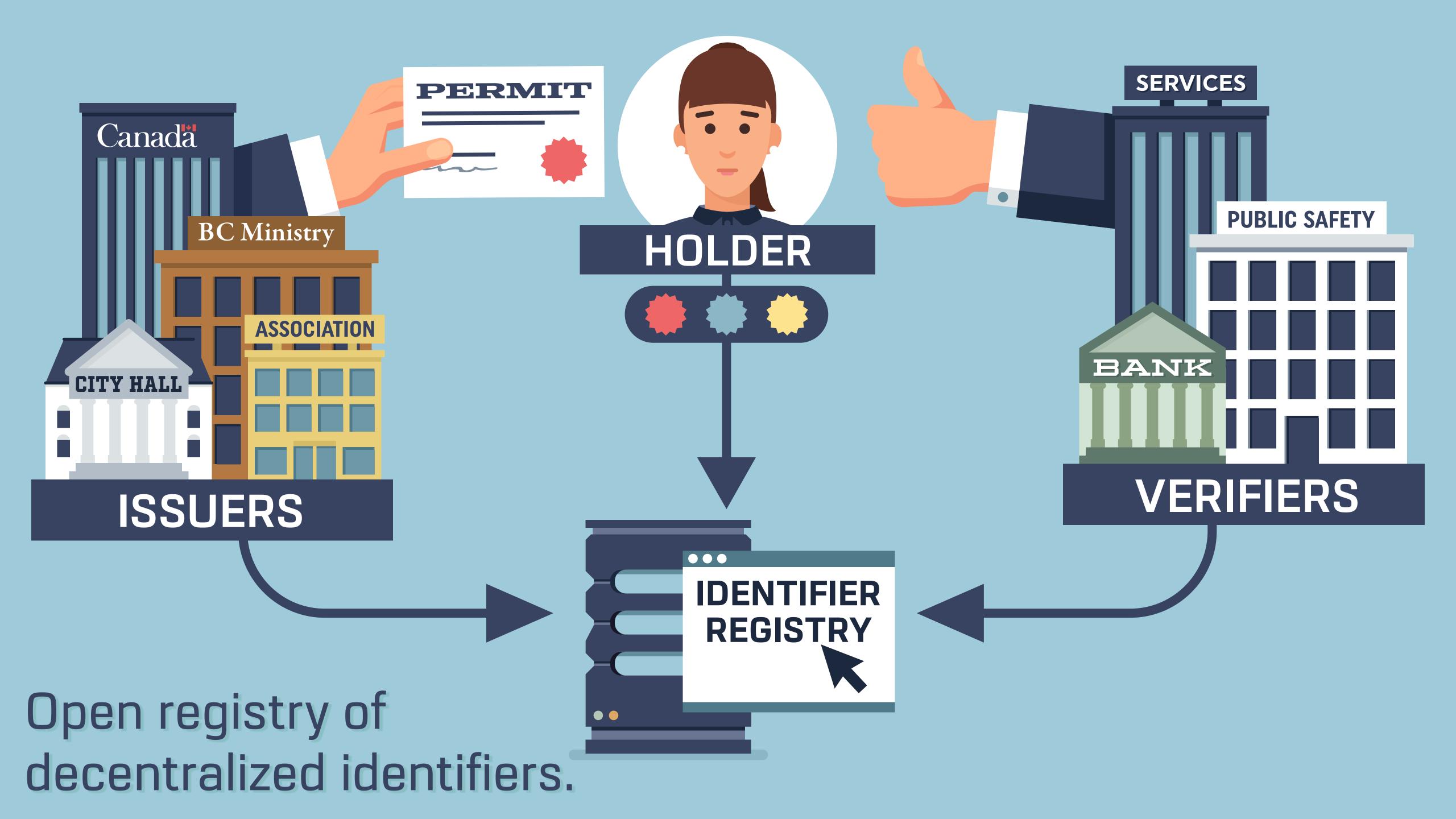
Ransomware Scams

Trustless Anarchy

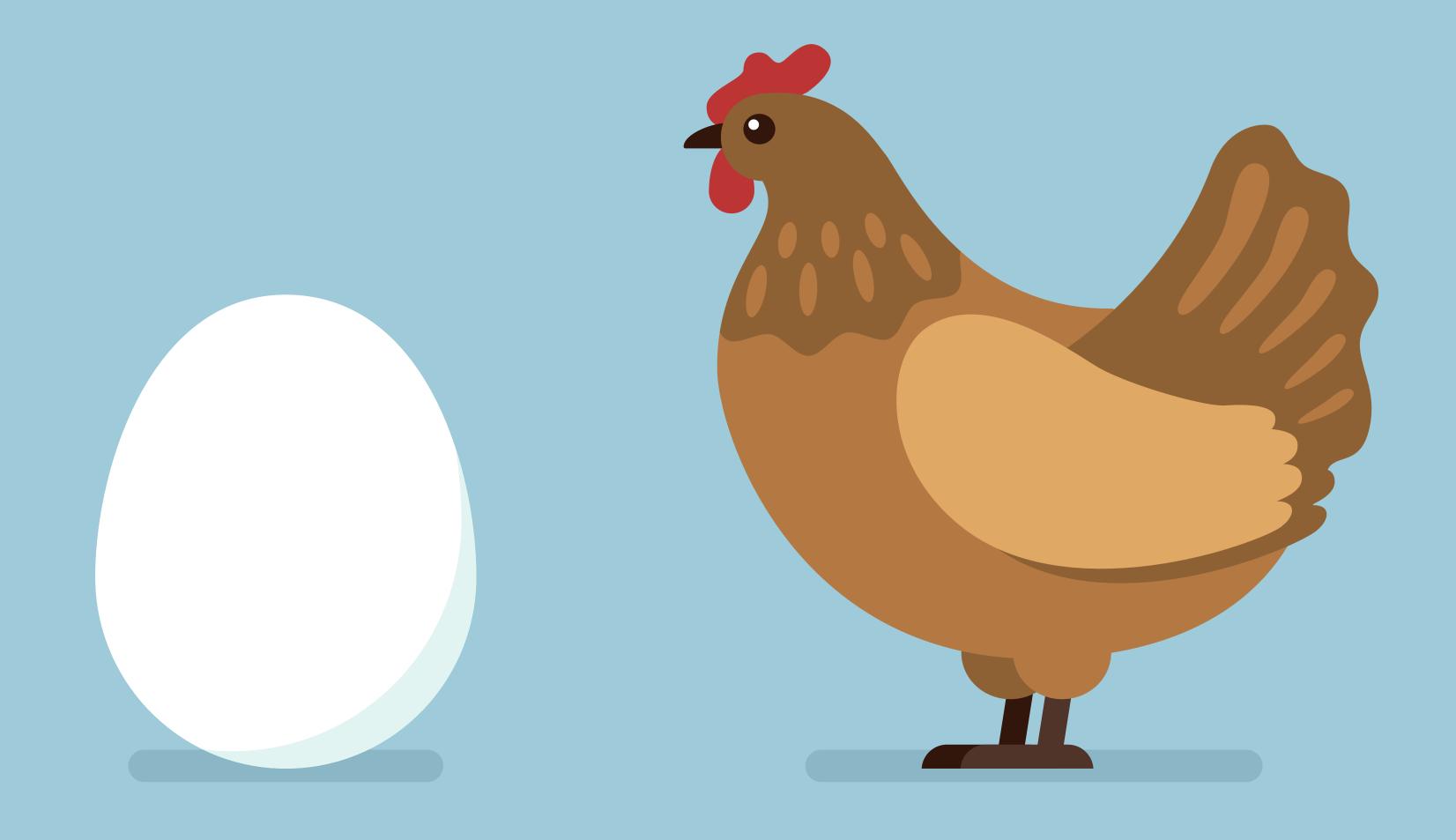
What if ... businesses could provide verifiable proofs about qualifications when transacting online?



Mary owns this proof-of status for her business

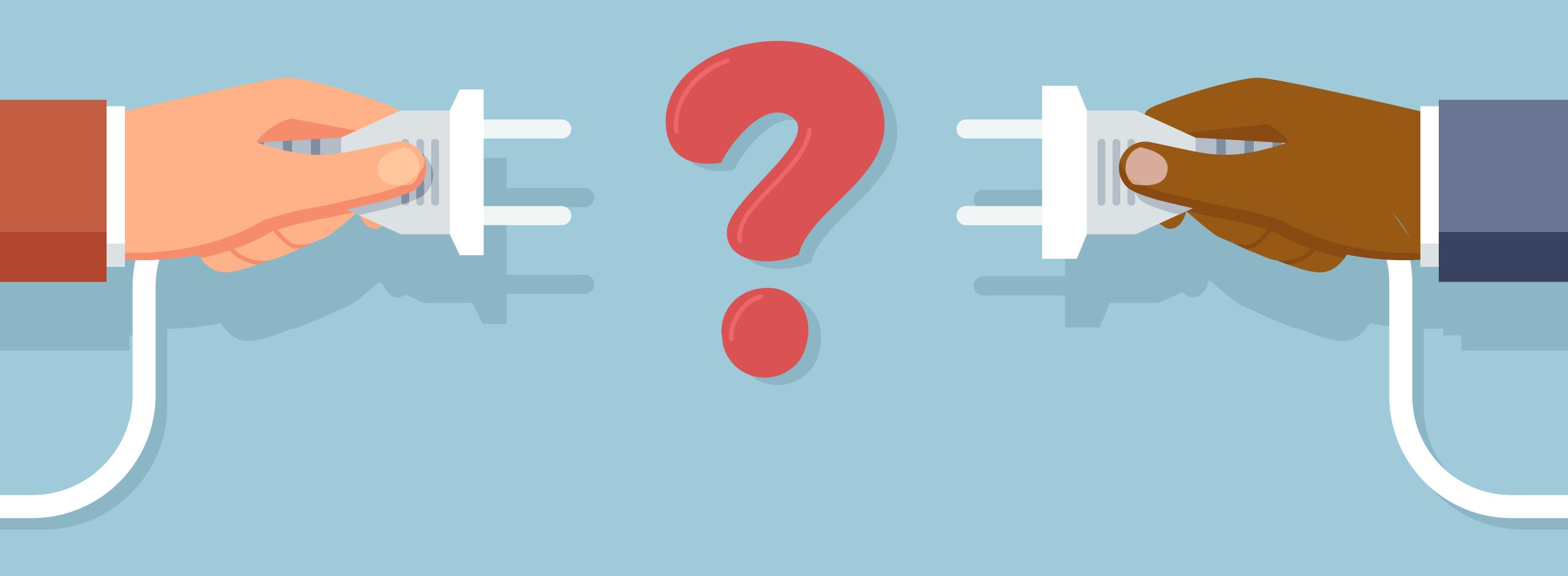


We have a chicken-or-egg dilemma.



How do we kickstart one side of the market?

What can services plug into to get things rolling?

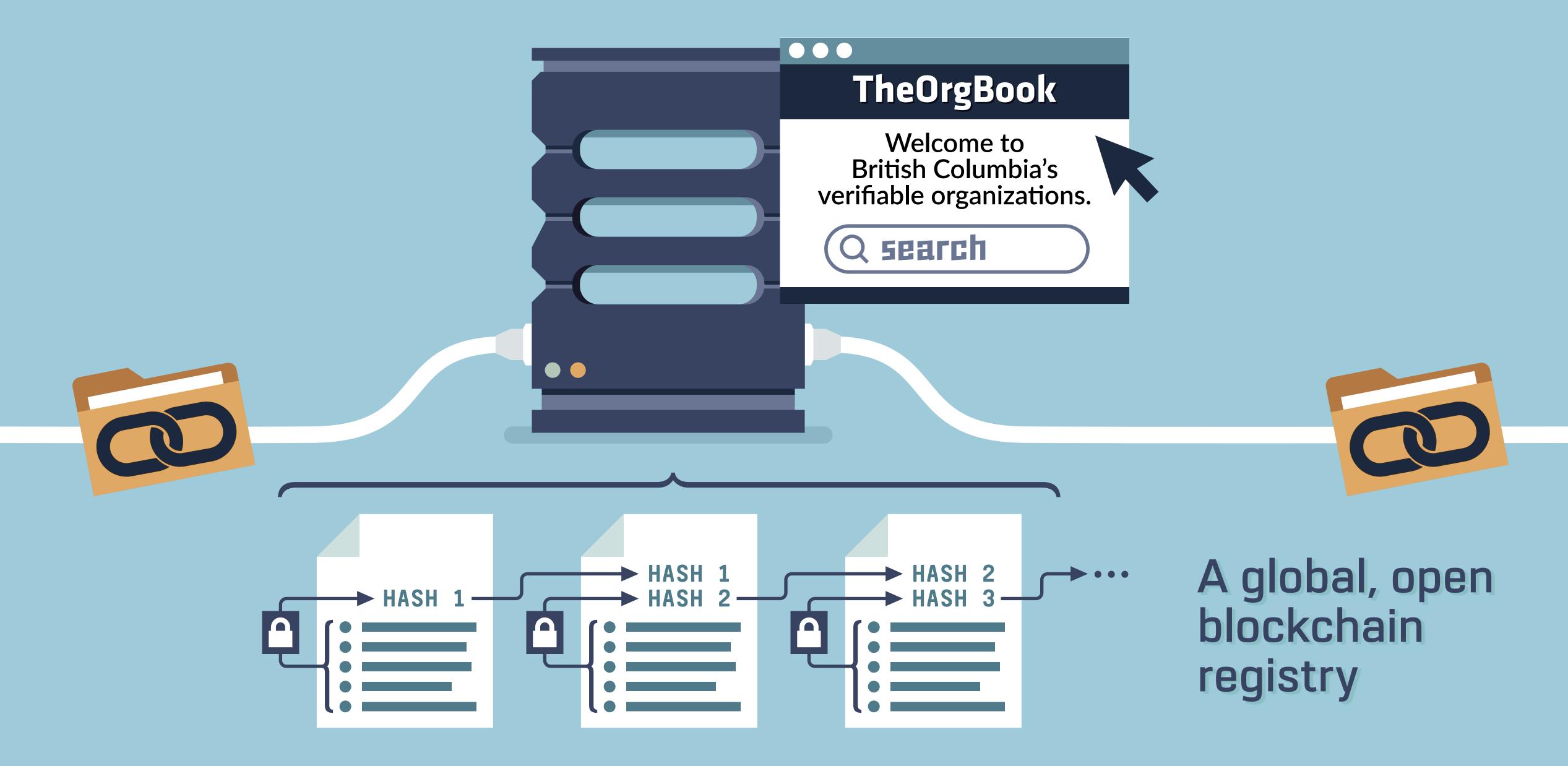


TheOrgBook fills that role and *unlocks* the hidden value of BC Registries data.



Registration, permit, and license services can plug into incorporated businesses.

Digitally signed and sealed verifiable claims



The new enrollment experience is more convenient ...

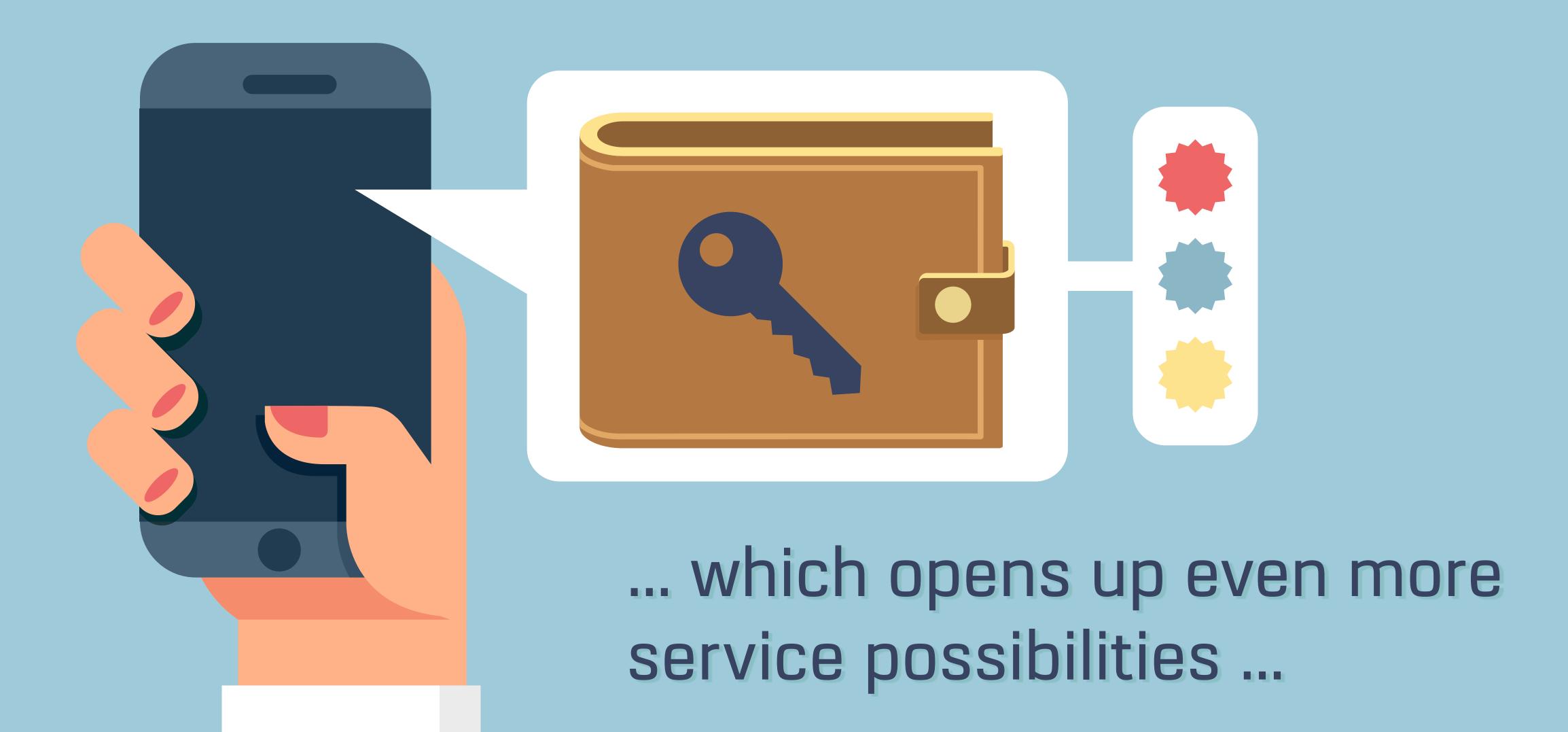




... with a global, open blockchain registry.



Mary will ultimately own her proof-of-status and store it in her own *digital wallet* ...



So what is the difference?



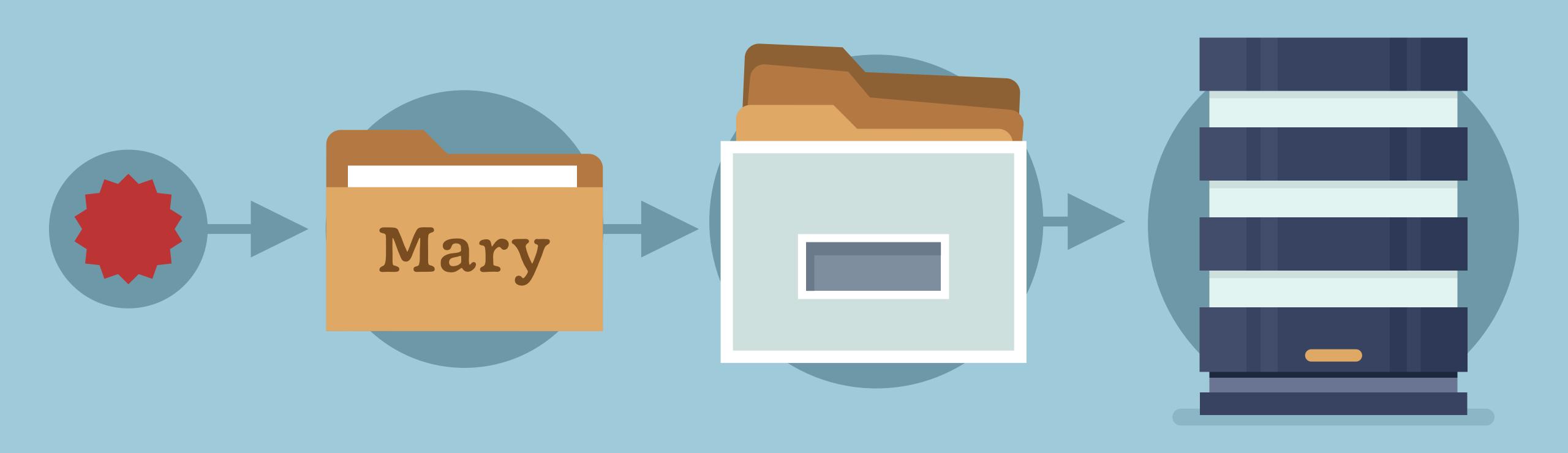


And what is different about the role of government?

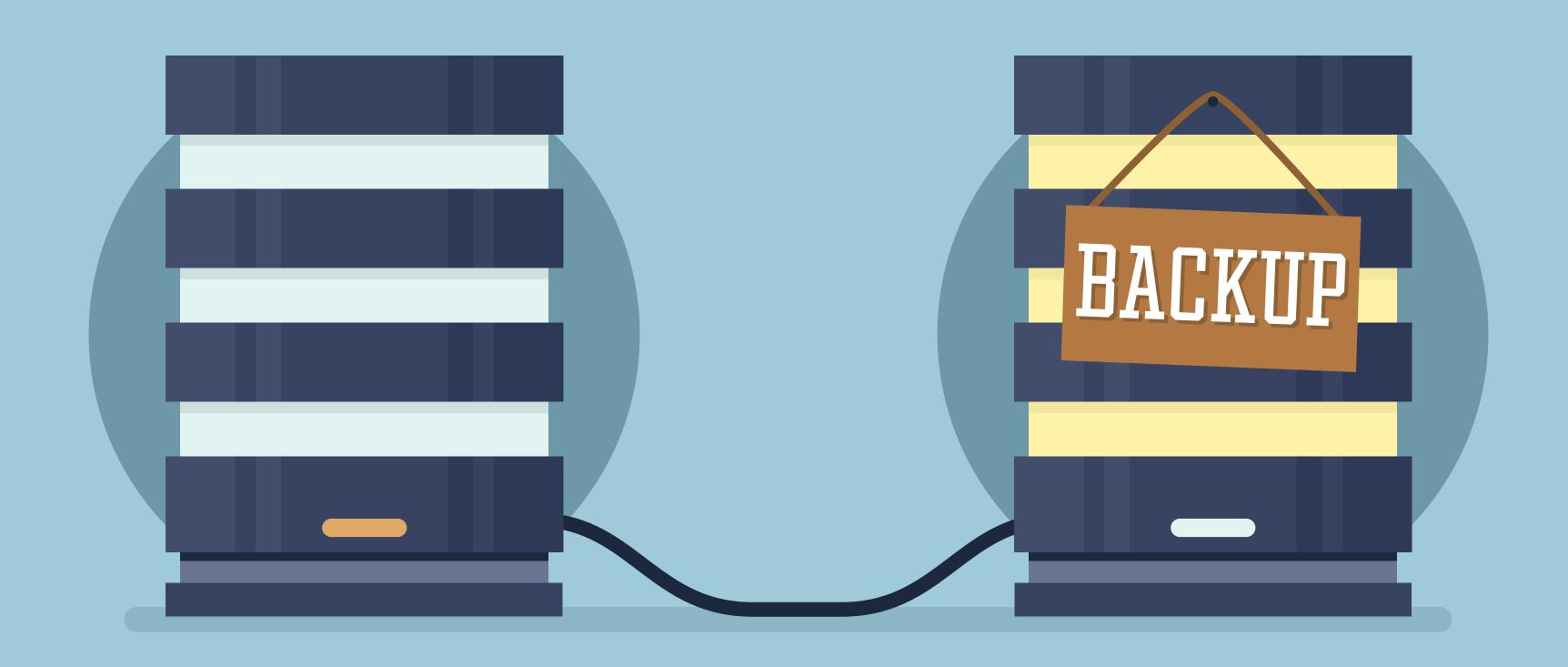
And in what sense is the credential "owned" by each person?



In the *centralized model*, the credential is stored in a record in a database on a server.

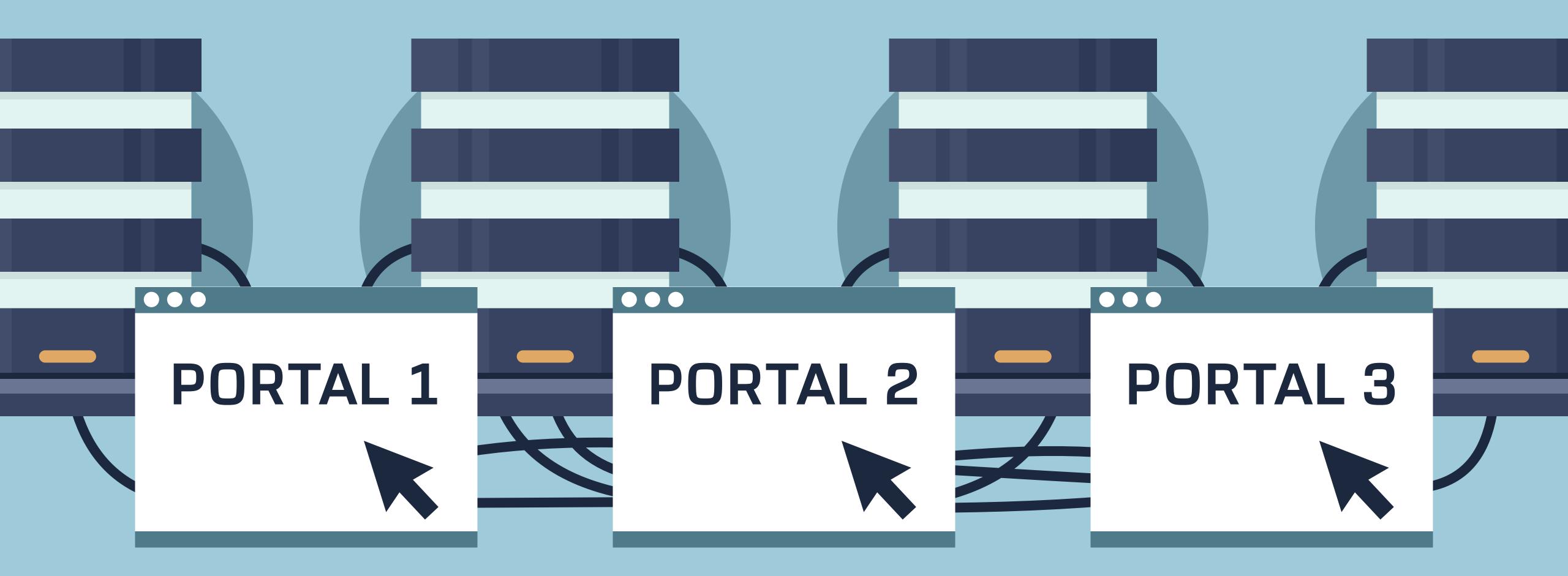


Well-managed databases are backed up routinely ...



but still pose a *single point of failure* that is vulnerable to corruption or security threat.

Database coordination is a logistical headache ...



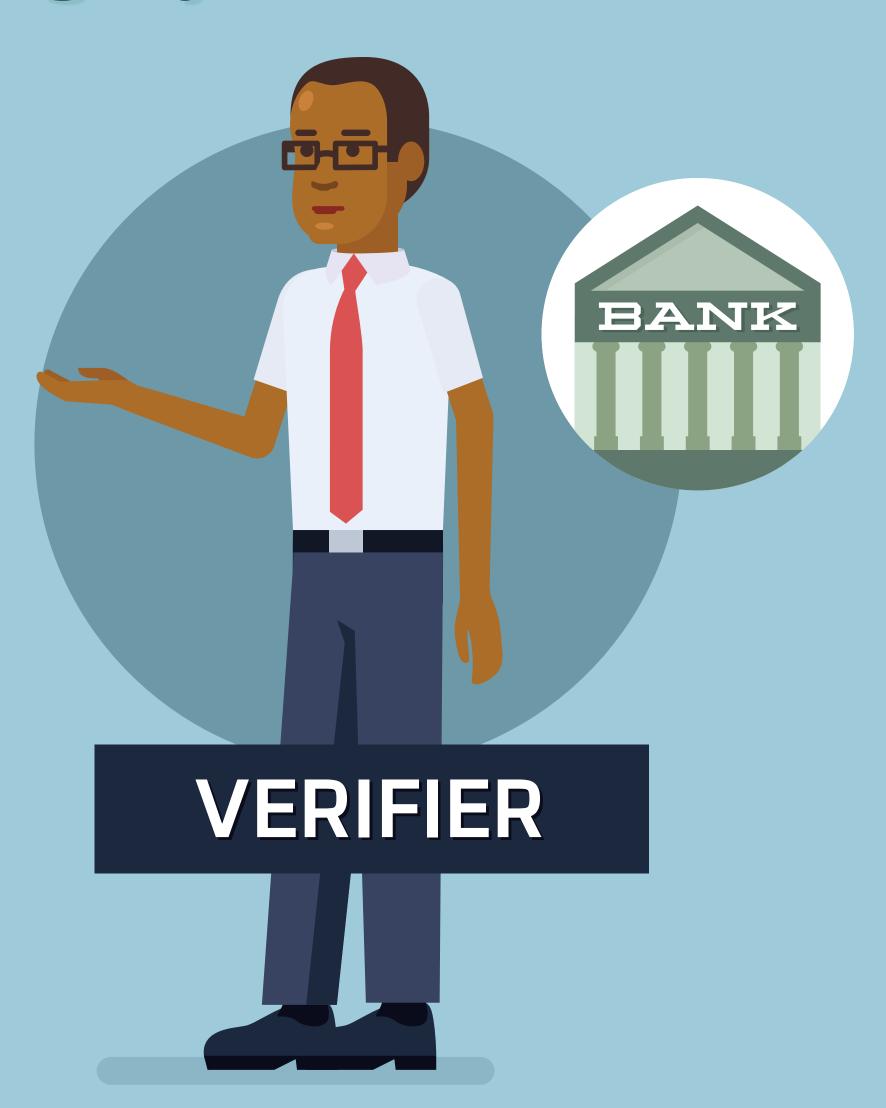
and create access and verification complexities.



Centralized databases also create gatekeepers who act as bottlenecks in the system.

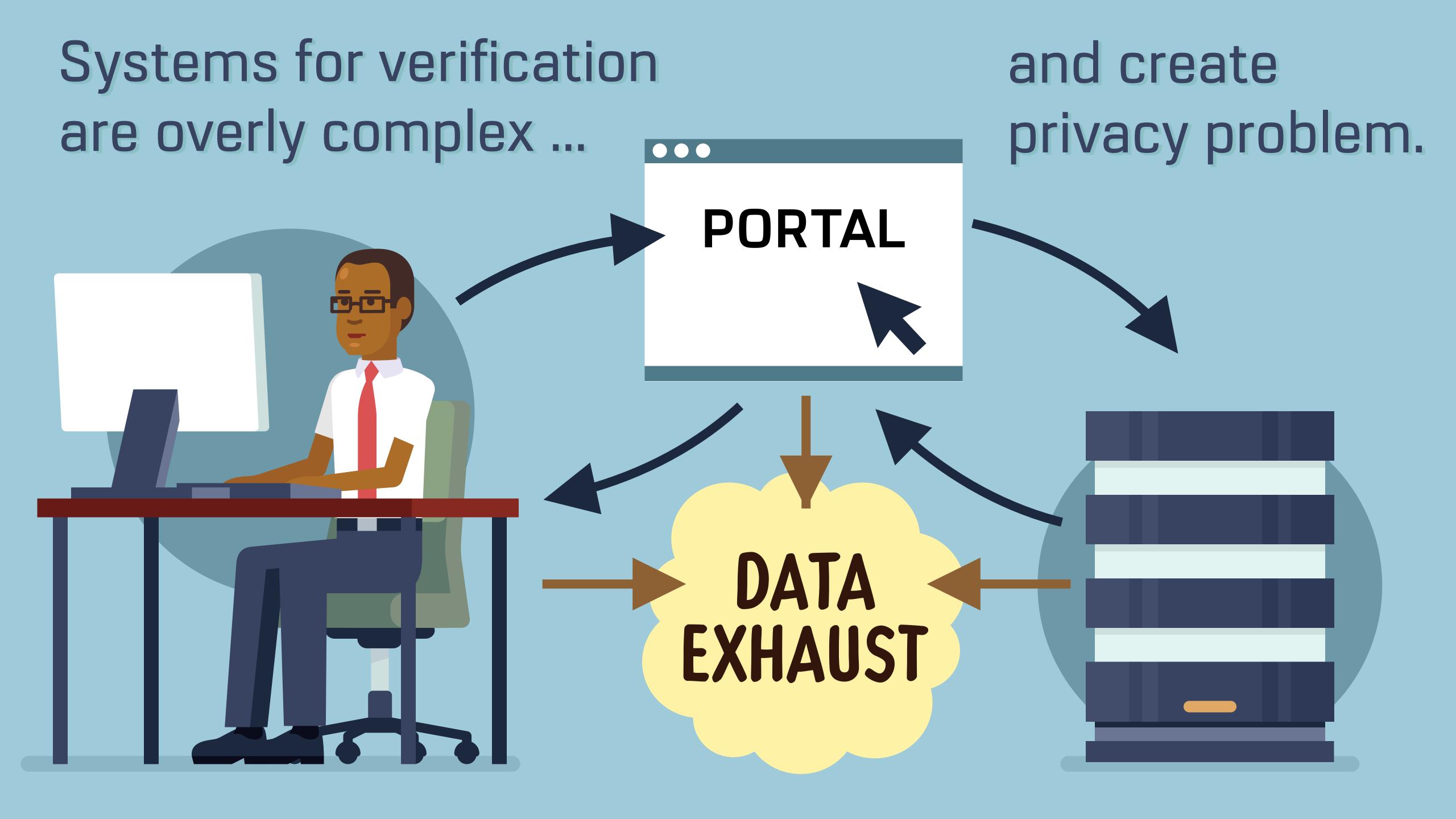
When a credential is shown to a verifier with a proof of ID, verification is highly fallible.





Fancy print gimmicks might make a credential seem authentic but these are easy to forge these days.



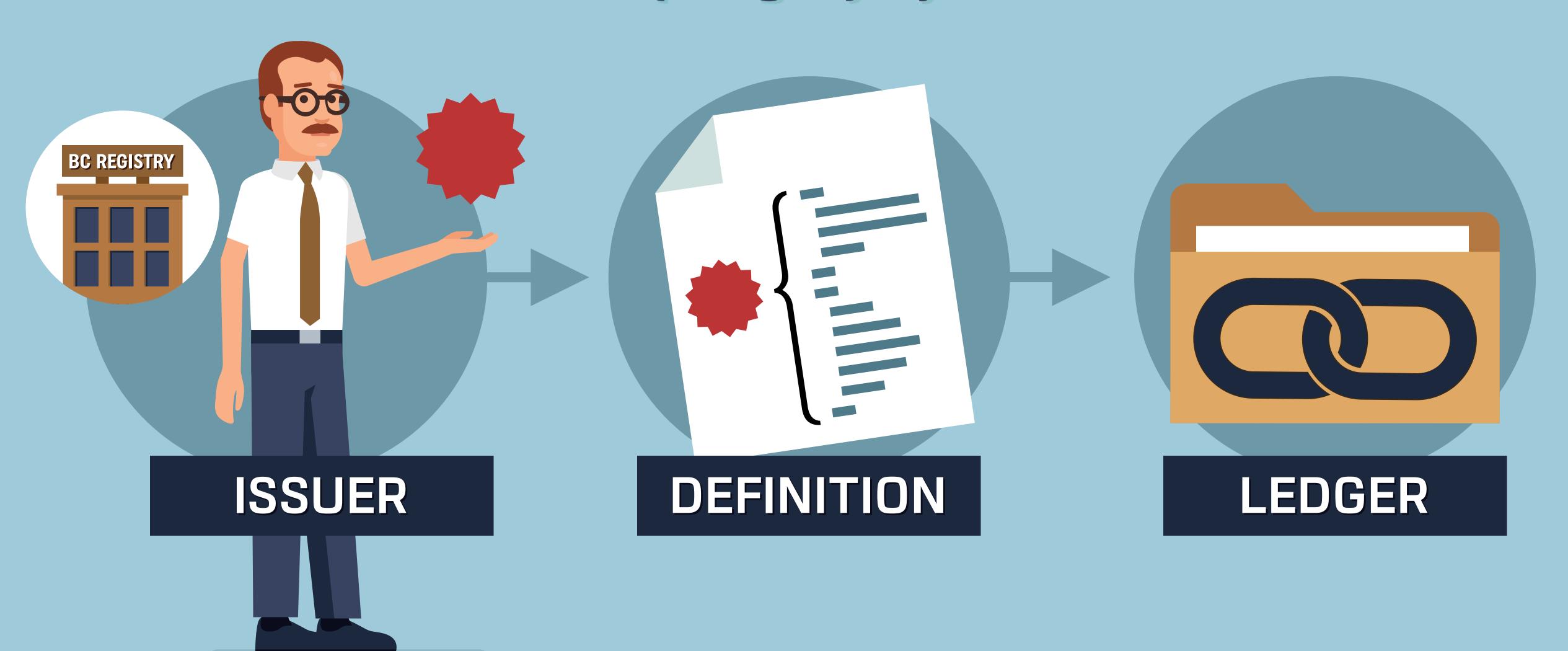


A decentralized verifiable credential is carried by the holder on a smart phone or other computing device.



The phone does a lot of the work as the holder's agent.

The credential definition is *created* and published on the blockchain (ledger) by an issuer.



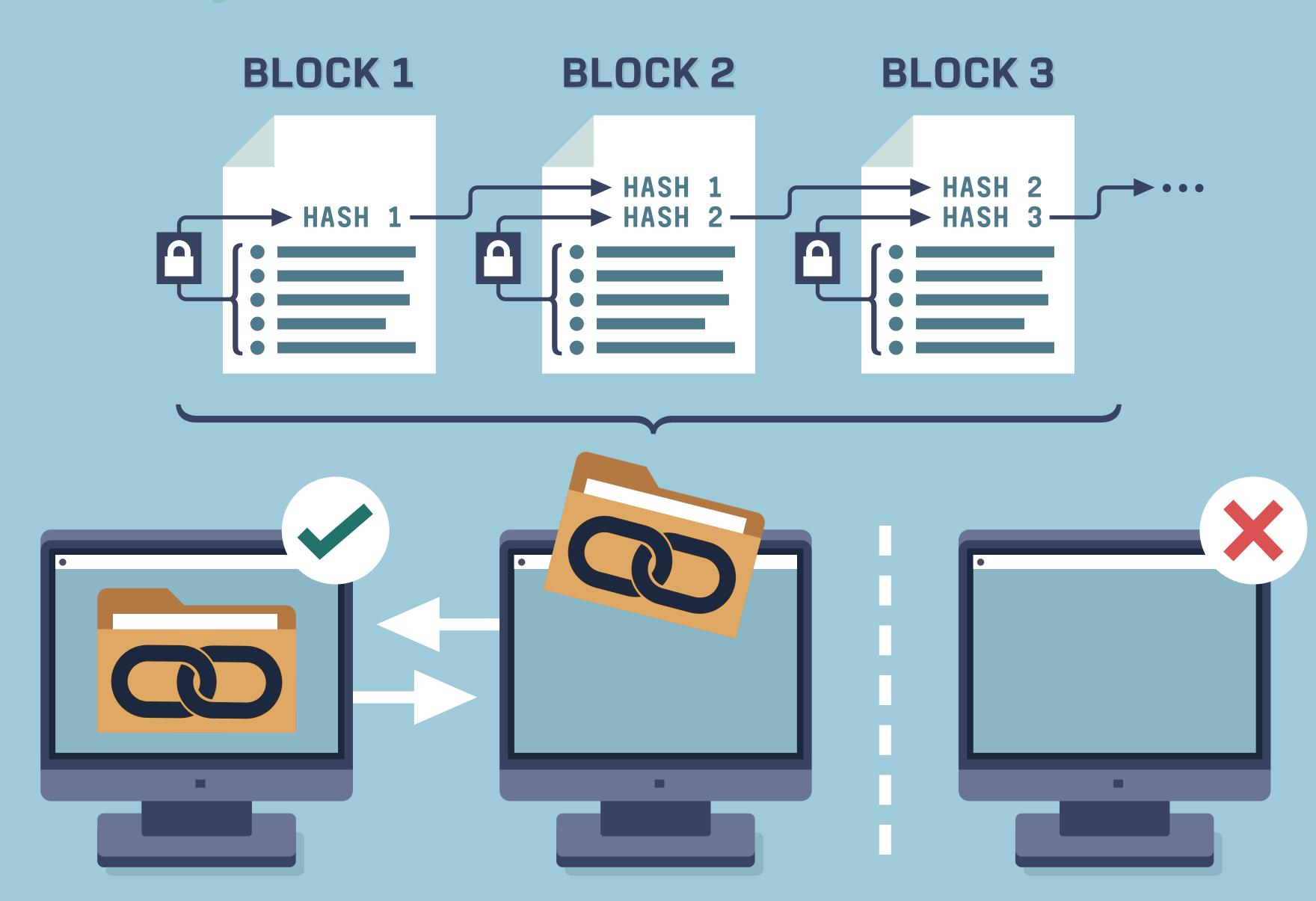
The blockchain is just a folder full of text files.

The folder is public.

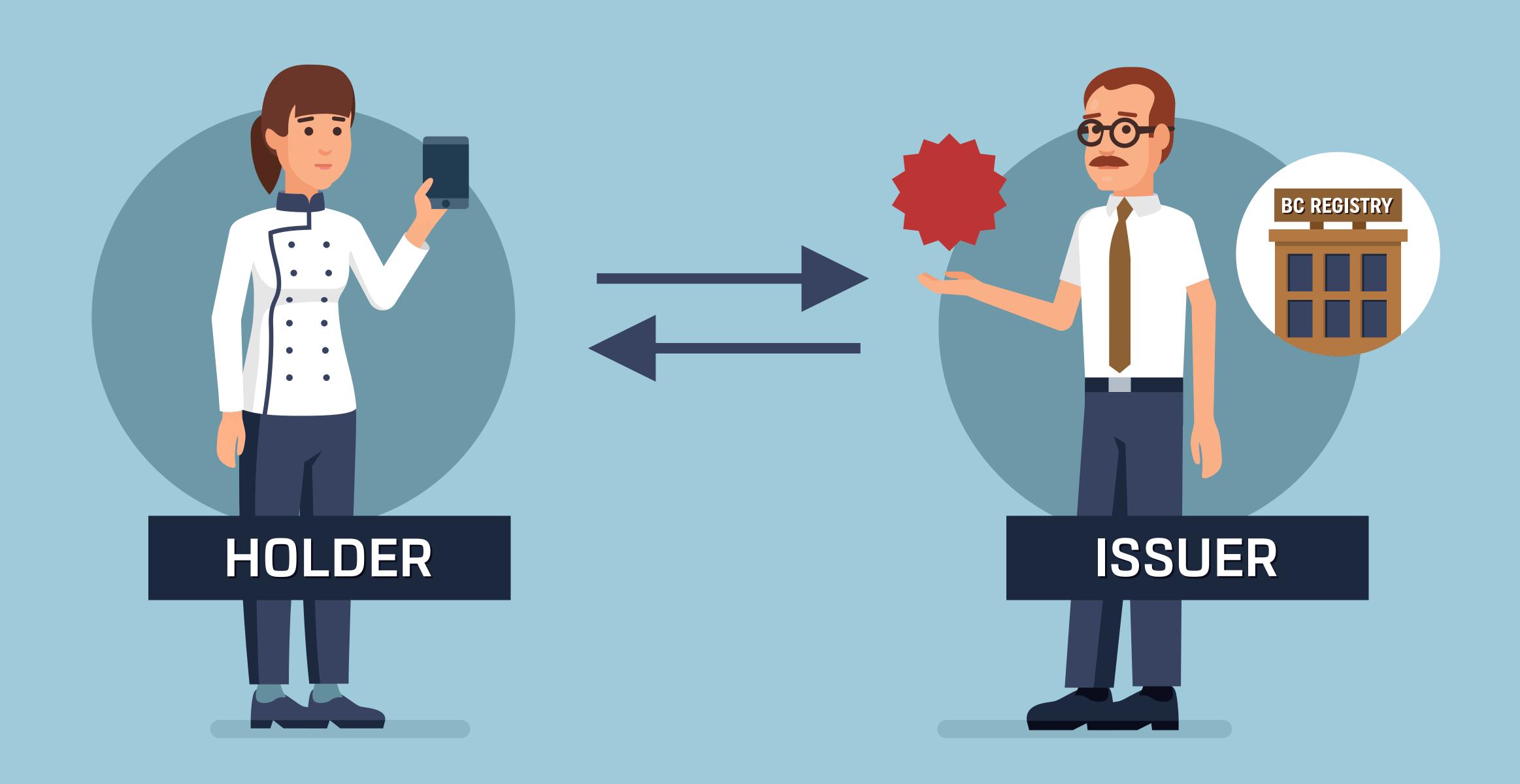
No sensitive information is put on the blockchain.

Once written, cryptographic codes (hashes) prevent changes.

The blockchain is permissioned: only authorized entities can add to it



Getting a credential is back-and-forth ceremony.



HI ... I'D LIKE TO ESTABLISH A RELATION.





OKAY ... WHO ARE YOU?





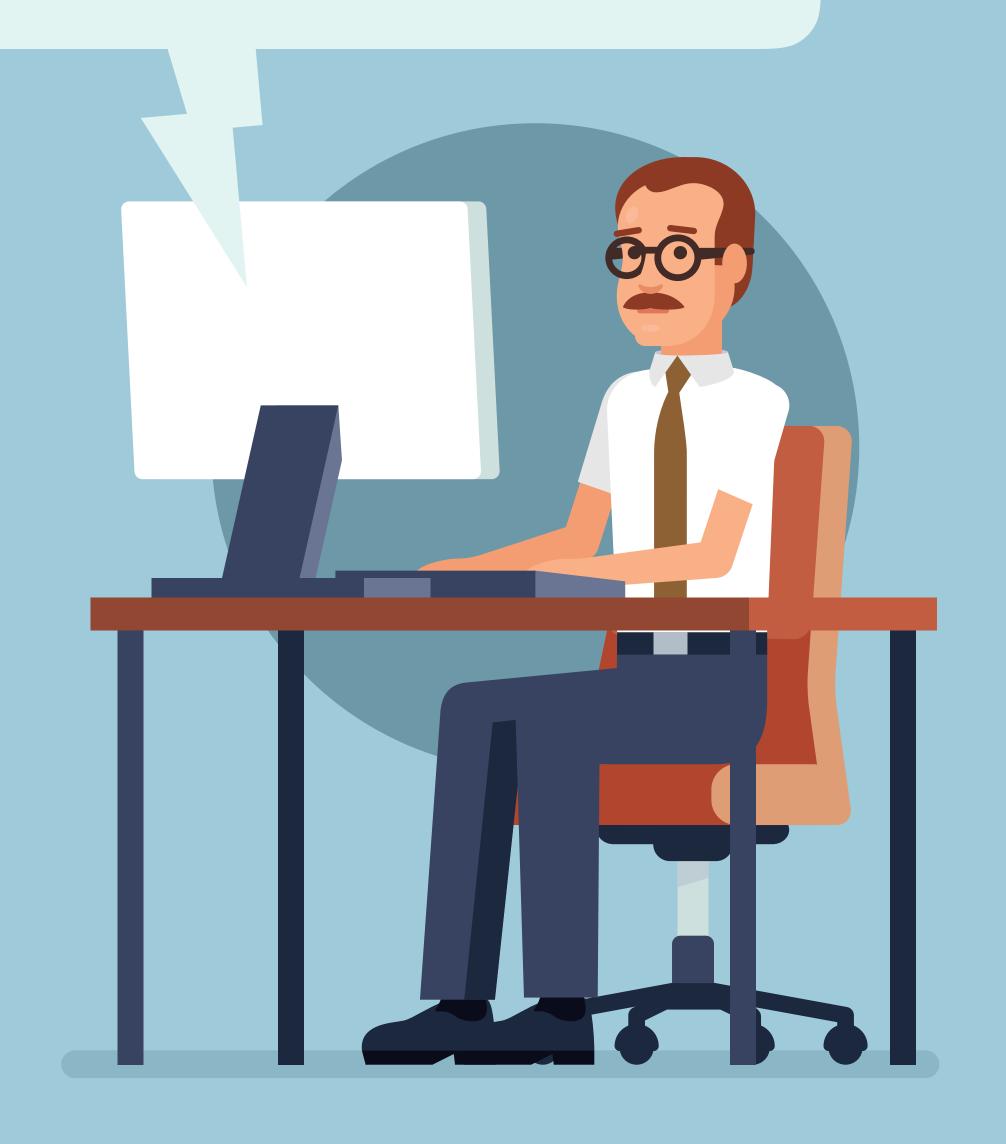
I'M MARY ... HERE IS A CREDENTIAL I ALREADY HAVE TO PROVE WHO I AM.





CONFIRMED ... HERE ARE SOME QUESTIONS FOR OUR OWN RECORDS.





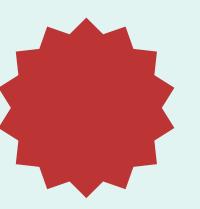
OKAY ... HERE ARE THE ANSWERS.





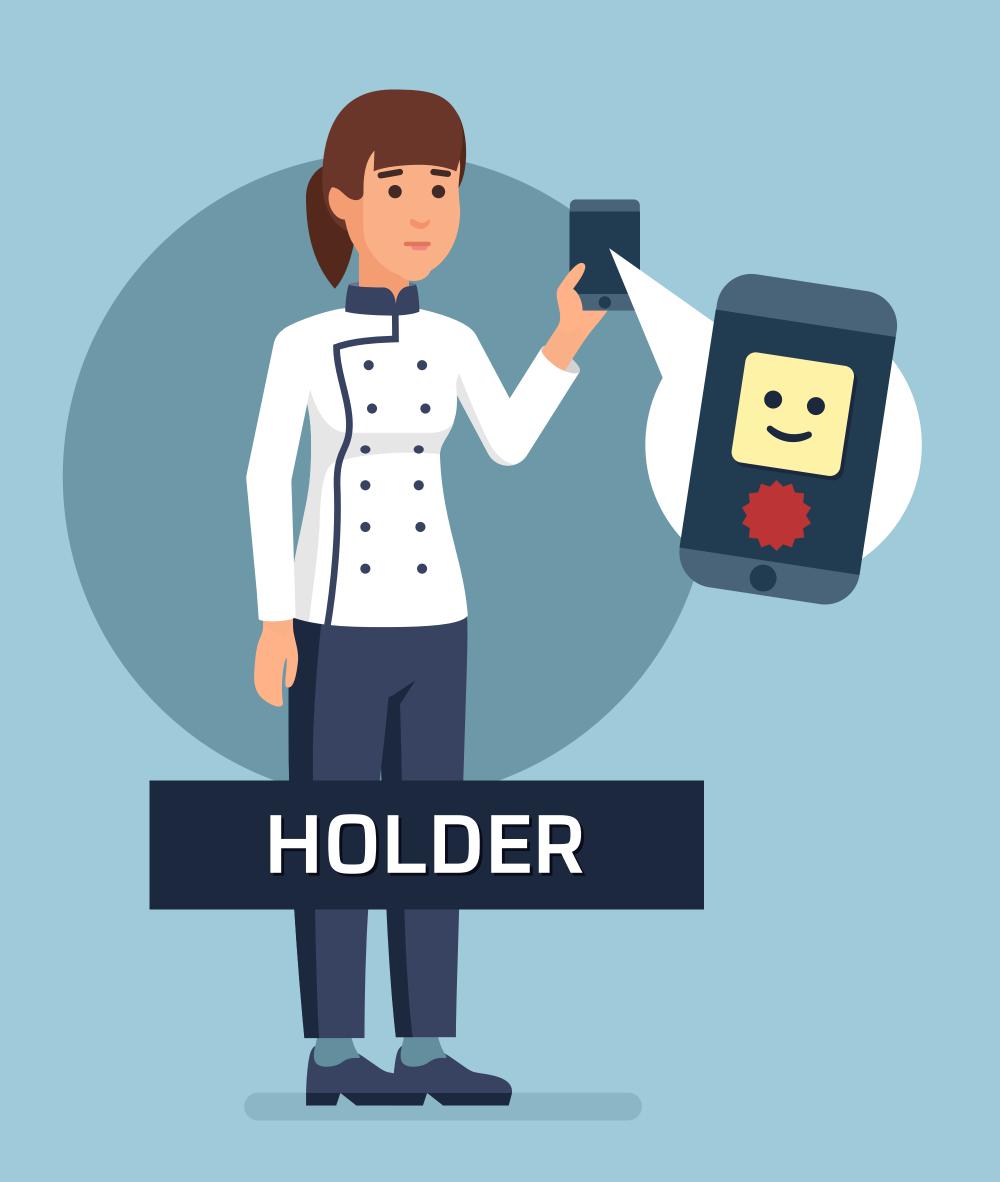
GREAT! YOU QUALIFY.

HERE IS THE CREDENTIAL.







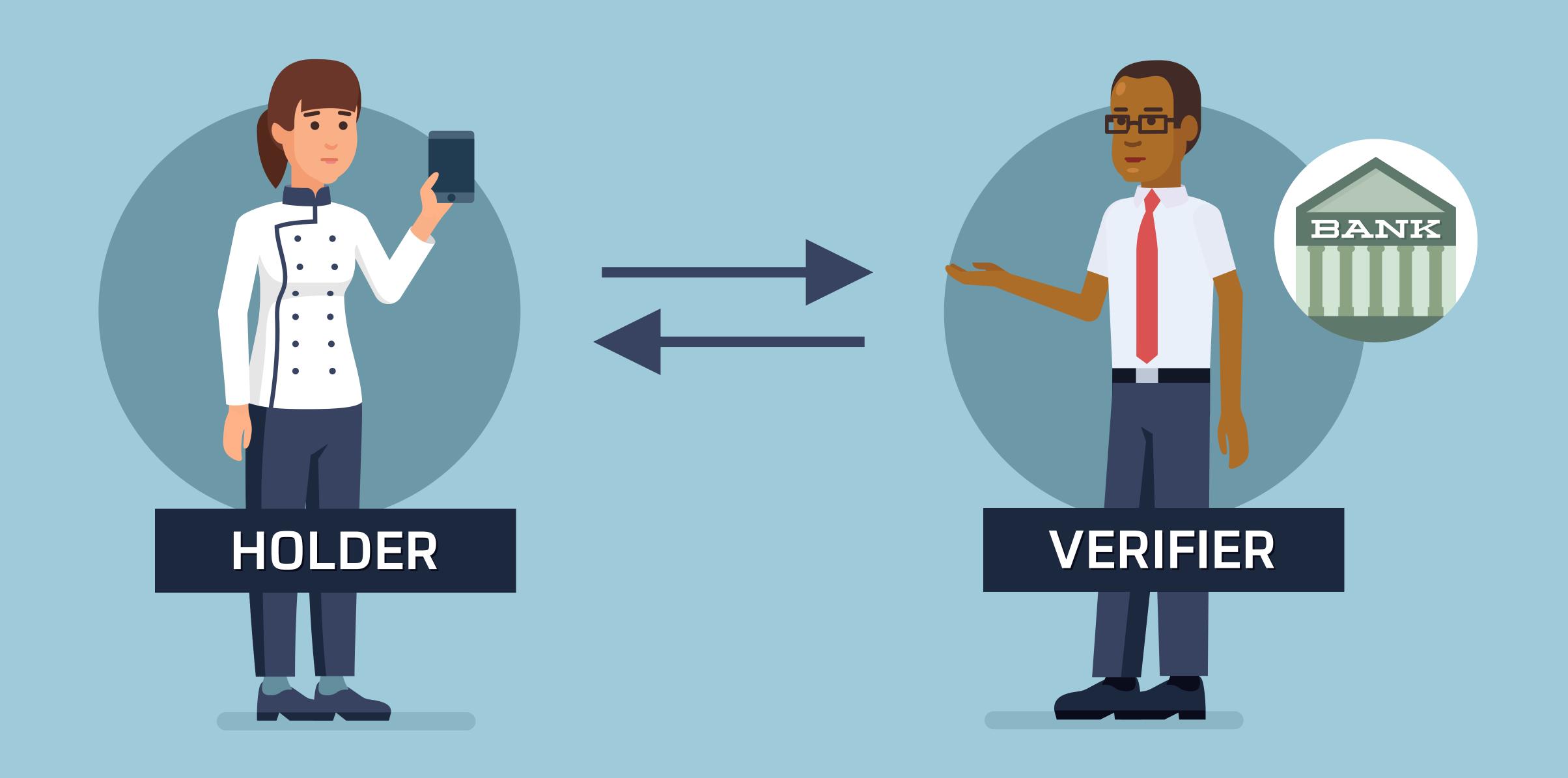


The credential is a package of data that is now on the phone.

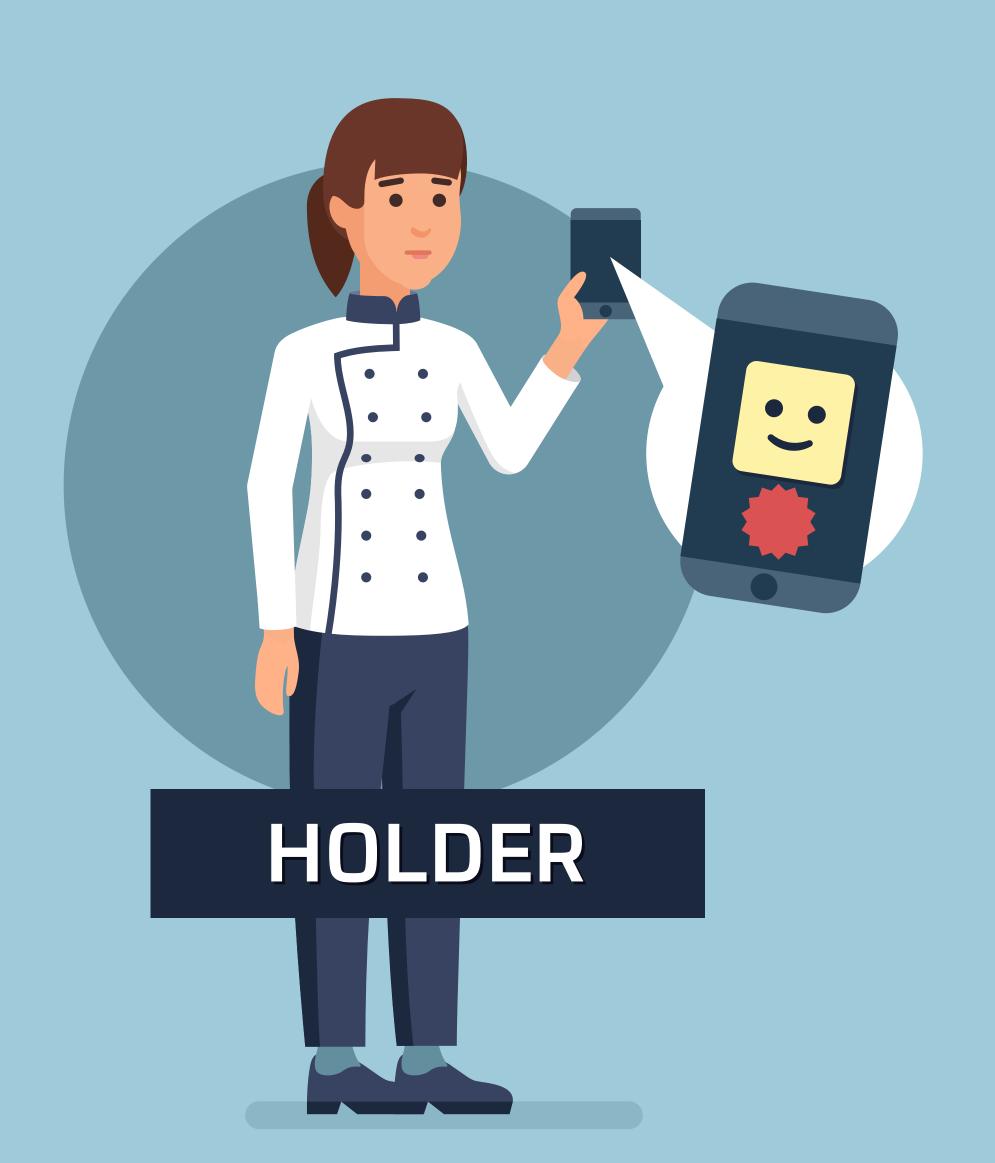
The credential is given directly to the holder by the issuer.

No data was put on the blockchain.

A similar ceremony happens with the verifier.

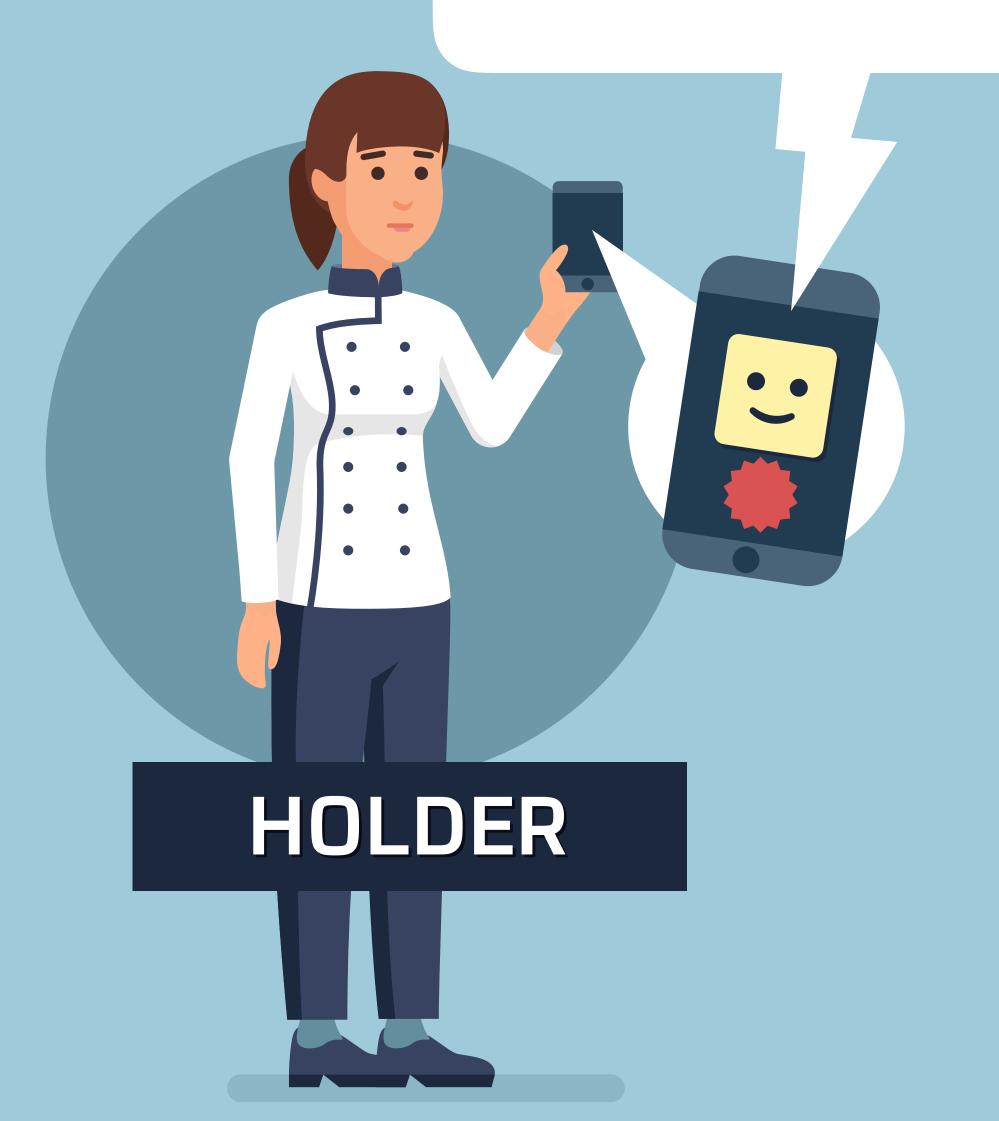


I WOULD LIKE PROOF YOU HOLD THE CREDENTIAL.





HEY, MARY ... HE WANTS PROOF. DO I HAVE PERMISSION TO SEND?





YES.





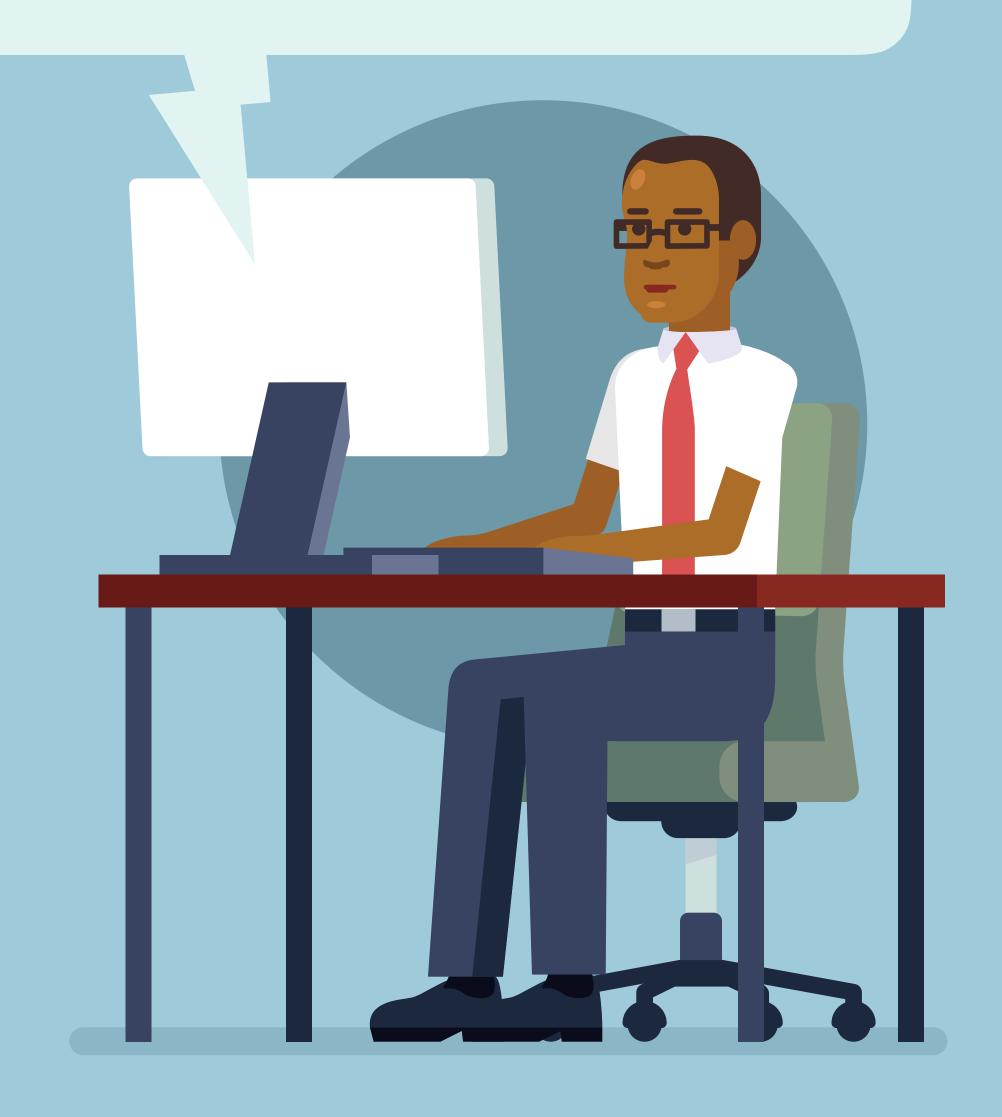
HERE IS THE PROOF.

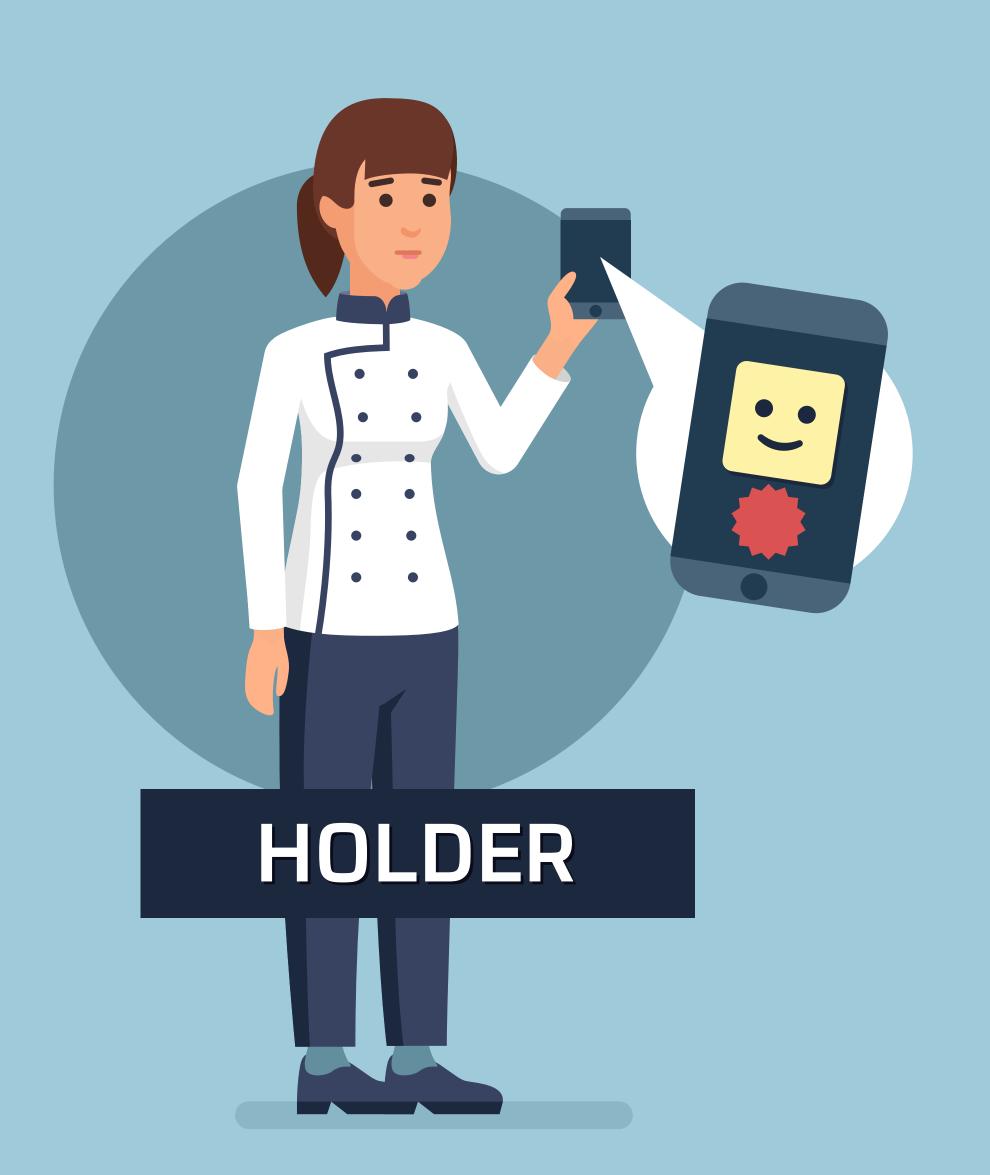




ONE MOMENT ... I AM CHECKING THE CREDENTIAL DEFINITION ON THE BLOCKCHAIN





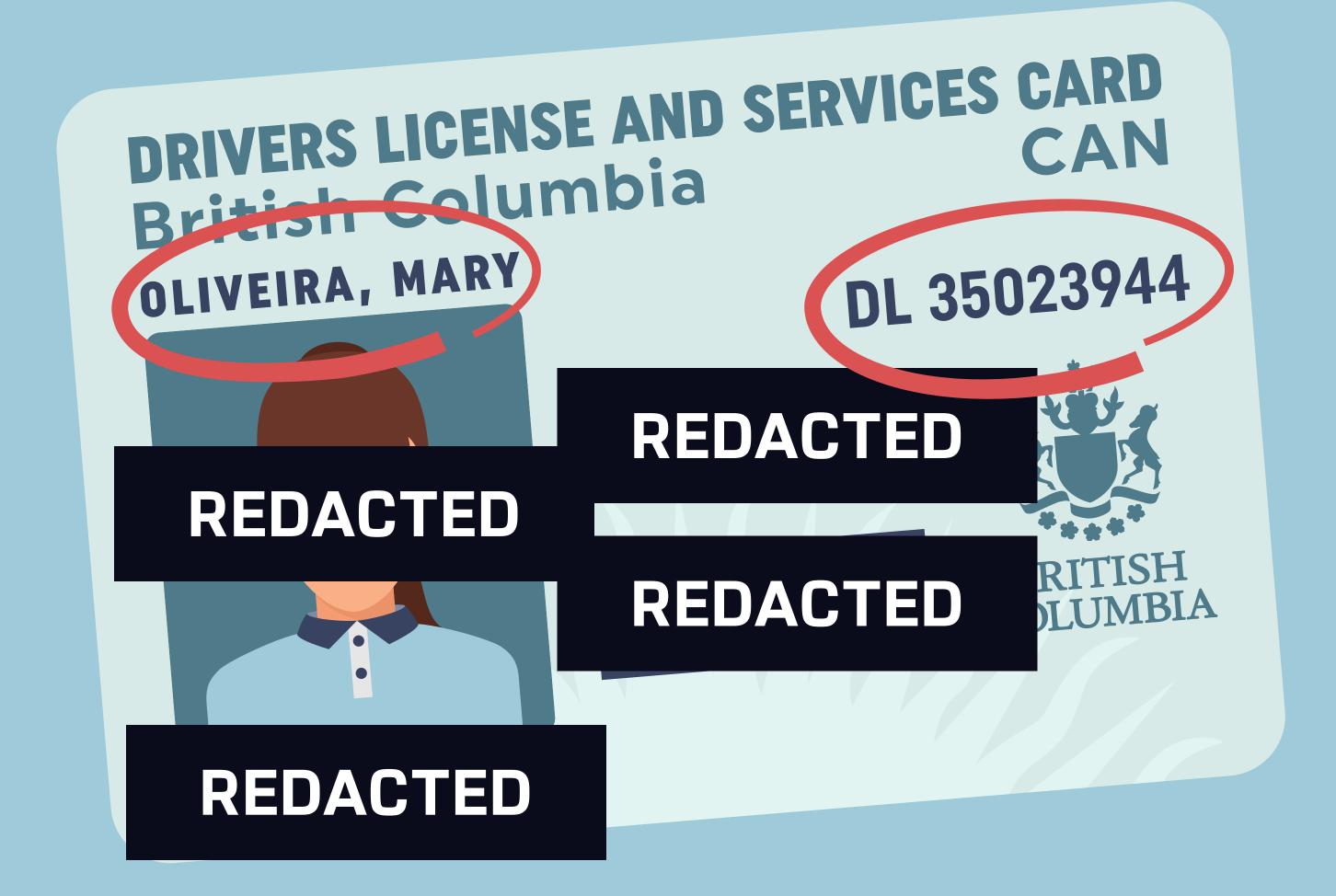




HOLDER

CONFIRMED! YOUR CREDENTIAL IS VALID.





In this scenario, the identity information can be the minimum required, with no extra "data exhaust" divulged.

It is like showing an ID card with parts redacted.



... so that Mary can focus on what she does best.