

Proof ID and Self Sovereign Identity

Identity as common as it may sound is one of the major assets of an individual. It entails claims of origin, credentials, professional background and other critical information about a person. Having a legally verifiable identity comes with innumerable benefits. This is no surprise that identity theft and forgery are quite profitable and never seem to retract soon.

Just about a billion people remain unidentified in the world. This set of people are denied the privileges that come with having claims on identity. They are disenfranchised at the polls, cannot take loans or own a property, move about with limited freedom and cannot be substantially employed.

This throws a glaring light on the shortcomings of the current model of identification.

The State of the Current Identity Model

Identity in the traditional world spans across the physical to the digital landscape. In the former, identities are in the form of government-issued certificates, universities and other trusted entities. Personal identities are requested in the event of employment, seeking entrance to a foreign country, admission into a new school, KYC in banks and other institutions. In each case, the enquirer honours the identity by transferring the trust they have for the issuing body to the bearer of the certificate.

Similarly, companies request for Google or Facebook handles as login options hence identifying their customers via their social handles. Again, these companies trust the individual by trusting the big brands behind their identity. This translates to an incentive for Google and Facebook because they take ownership of your data as well as online footprints which will be utilized to serve personalized ads.

This trust-based model is gradually proving to be slow and ineffective. With centralized databases, people's data is exposed to risk of loss, destruction and hacks. In the event where the issuing body is not available to confirm the identity, the certificate is rendered useless. Furthermore, in this traditional model, individuals give up a great deal of privacy when presenting their certificate for confirmation.

With recent innovations in distributed ledger technology, means of identification is about to experience a radical turnaround. People will have absolute control over the security and safety of their identity, as well as the level of information they give out each time their identity is required.

Behind the face of a growing IoT industry, lies the need for a flexible means of securing data and identity, as more devices break into the online space.

Justifying the Case of Blockchain For Identity Management

The loopholes littered in the current physical and digital means of identity management have not only proven the model to be slow but also unscalable and insecure especially for an macro-interconnected online space the world is morphing into. A blockchain-based identity is gradually crawling into the scene and it is poised to displace the existing modes of identification with a better alternative.

Blockchain is an emerging technology that has thrown the world into a disarray of conflicting opinions for and against it. It is worthy to note that technology is neither good nor bad, however it is decentralized, immutable, secure and transparent. Based on these inherent features of the decentralized ledger technology, it is setting itself to win the case for identity management.

The 1 billion people walking the planet without an identity could benefit immensely from a blockchain-based identity. Mostly found in the low-income rural areas, lack of identity is making this set of people miss opportunities. From financial provisions to gaining meaningful employment and enrolling in a school. While ignorance is a factor contributing to lack of identity, the rigorous and time-consuming processes involved in getting a legally-backed identity raises the bar for the poor and ignorant masses. With smart devices penetrating into the rural areas, a digital wallet on the blockchain will be more accessible to this population.

Blockchain will end all forms of fraudulent identities existent in the traditional world today. Transparency is at the core of the technology

Data insecurity is a threat in centralized databases

Proof ID

5ire's ProofID is an identity system built on an open platform consisting of a technology stack with a free and open source identity wallet for the identity owner, a marketplace with real products and services. With ProofID, a blockchain-based SSID implementation enables individuals to have full control and ownership over their identity. ProofID is an open source digital identity wallet with self-sovereign identity (SSID).

How Proof ID Works

To use proof ID, users download the Proof ID wallet and input their public/private key pair which is unique to them. This ProofID will serve as the user's digital "pen," allowing them to sign papers with their unique digital signature. Because the private key is only designated to the identity owner, anytime this digital signature is used, it helps to verify and confirm the owner's identity to inquiring parties anonymously and securely.

The user's data (e.g. nationality, date of birth, occupation, etc.) are recorded in text fields as identity claims. Photos or scans of papers may be saved to save time manually typing data into these text boxes, and optical character recognition will automatically interpret the information, making the procedure much easier. These proofs of identification are only required to meet standard KYC documentation requirements.