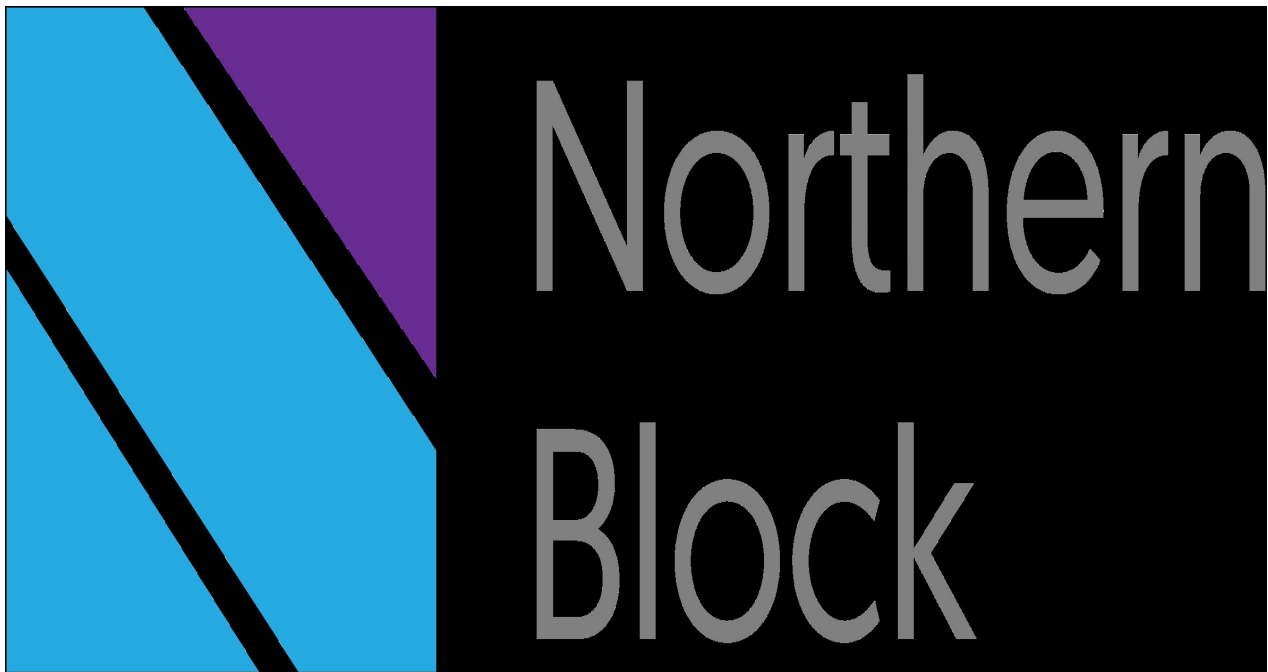




Northern Block Partners with Leading RegTech kompany to Offer Onboarding of Verifiable Legal Entities to Trust Networks

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The partnership between Northern Block and kompany provides organizations and users of the NB Orbit platform access to the leading global corporate register network and in turn, audit-proof company information from commercial registers, financial authorities and tax offices around the world.

The purpose of this partnership is to enable trust network operators to increase the authenticity of legal entities that join their ecosystem. This provides the ability to engage in business with peers with confidence, while mitigating fraud risks. Through the instant access to this primary source information, the KYC/KYB process is greatly enhanced by including official information on over 115 million companies across more than 200 countries and jurisdictions.

"We see an increasing demand from clients to validate legal entity data at source. So in automating access to original corporate register records, via our partnership with kompany, we are providing an additional layer of KYC & KYB security," says Mathieu Glaude, CEO of Northern Block.

Before conducting business, companies should perform sufficient due diligence to get to better know the other entity that they're about to transact with. However, this is easier said than done. For example, in global digital commerce, in many cases companies don't know or meet the other entity they're going to transact with. Therefore, enabling companies to verify whether the other party unequivocally meets their policies adds a layer of trust and comfort. Increasing the authenticity of the organizations that get onboarded to trust ecosystems inherently increases the network value and aids companies.

Onboarding in a self-sovereign manner to digital trust ecosystems is different than in federated models. When network operators manage a trust network and an entity connects into the network and begins transacting, it's important to ensure that you're getting credentials from the source issuer. This is what kompany provides via its global register network: official data and documents retrieved in real-time from their original source.

Russell E. Perry, CEO and Co-Founder of kompany: "With increasing compliance and AML requirements, the veracity and source of company data have become a central point in combating money laundering and other frauds. We are, therefore, proud to provide Northern Block clients with our unparalleled access to real-time audit-proof company information, ensuring access to company information across multiple jurisdictions and helping their clients achieve improved business efficiency."

Canada is becoming a nation of digital identity. Recently, the Government of Ontario announced their technology and standard choices for their Digital ID Ecosystem. Digital ID is critical to the economy. The Digital ID & Authentication Council of Canada (DIACC) estimates that the potential value that trusted digital identity could bring to the Canadian economy is at least 1 percent of Canada's GDP, or CAD 20 billion.

Mathieu Glaude adds, "Onboarding small businesses in a frictionless manner must be made easy. We've asked small businesses to do so much during Covid; and now that we're asking them to use new digital tools, we must ensure we don't create more friction, but instead find ways to add value to their businesses. The first step is ensuring trusted interactions."

About Northern Block - Northern Block is a Toronto, Canada based technology provider that facilitates the commercialization of digital trust ecosystems using self-sovereign identity (SSI) technologies, standards and principles. Through its leading NB Orbit platform, organizations can deploy digital credentialing ecosystems, become credential issuers, accept digital credentials within workflows and use a variety of digital wallets and agents to connect and exchange credentials.

A leader in the SSI space with active positions on leading industry bodies like the Digital Identity and Authentication Council of Canada (DIACC) and the Trust over IP Foundation (ToIP), Northern Block is at the forefront of delivering on the Secure, Privacy by design and Verifiable world.

About Kompany - kompany is the leading RegTech platform for global business verification and Business KYC (KYB) for AML compliance. Clients include global and international banking groups, FinTechs, Big Four accounting firms, law firms, Banking-as-a-Service and compliance platforms, and multinational corporations. kompany is headquartered in Vienna, Austria, with offices in London, New York, and Singapore.

kompany is a government licensed clearing house of registers with real-time access to commercial registers, financial and tax authorities worldwide. kompany is backed by Fairway Asset Management, Global Brain, European Super Angels Fund, Elevator Ventures, UNIQA Ventures and Hermann Hauser Investment.

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Northern Block

Northern Block is a global leader in Self-Sovereign Identity (SSI) solutions, offering innovative, robust and trustworthy products that digitize and decentralize identities and verifiable credentials to the Fintech, Legal, Government and NGO industries.

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