

About Provenant

Provenant, Inc is interested in the EBA's public consultation because the EBA's use case sits squarely inside our business focus and passion: *authentic digital identity for organizations and their staff members*. This is a problem domain that has lacked effective solutions for a long time. We believe the EBA is poised to move the state-of-the-art forward in a big way, eliminating many fraud vectors and increasing transparency and trust.

Provenant is a global startup founded in 2020. We have employees in Portugal, Croatia, Switzerland, and parts of Asia and North and South America. We were the first organization in the world to certify with GLEIF as a QVI (Qualified vLEI Issuer). We have also contributed to KERI, to the W3C Decentralized Identifiers spec, the W3C Verifiable Credentials spec, the Trust over IP reference architecture, the Trust Spanning Protocol, various initiatives at the Decentralized Identity Foundation, Hyperledger Ursa, Hyperledger Indy, Hyperledger Aries, SSI Meetup, and the definitive reference on SSI (Self-Sovereign Identity), published by O'Reilly. We have presented on cybersecurity issues at RSA, and we also have a deep background in CBDC (Central Bank Digital Currency). We're a member of XBRL-US, and we have developed software used for granular, convenient XBRL signing.

Provenant has a particularly strong relationship to telecom, an industry where two of our key executives have spent multiple decades of their careers. Fraudulent communications is a major problem throughout the world, and reflects in many ways the same challenges with authenticity and accountability that must be solved in the financial sector. What our experience tells us is that traditional authentication mechanisms (e.g., IAM, SSO, X509, OAuth/OIDC) are wholly inadequate solutions. They do not ground authentication in legally robust proofs of organizational identity, and they do not make strong connections between an organization and its staff. We are therefore delighted that EBA has come to the same conclusion that we did: that the vLEI is an ideal basis for a solution.

We are happy to answer any direct follow-up questions that EBA has, after processing our input.