

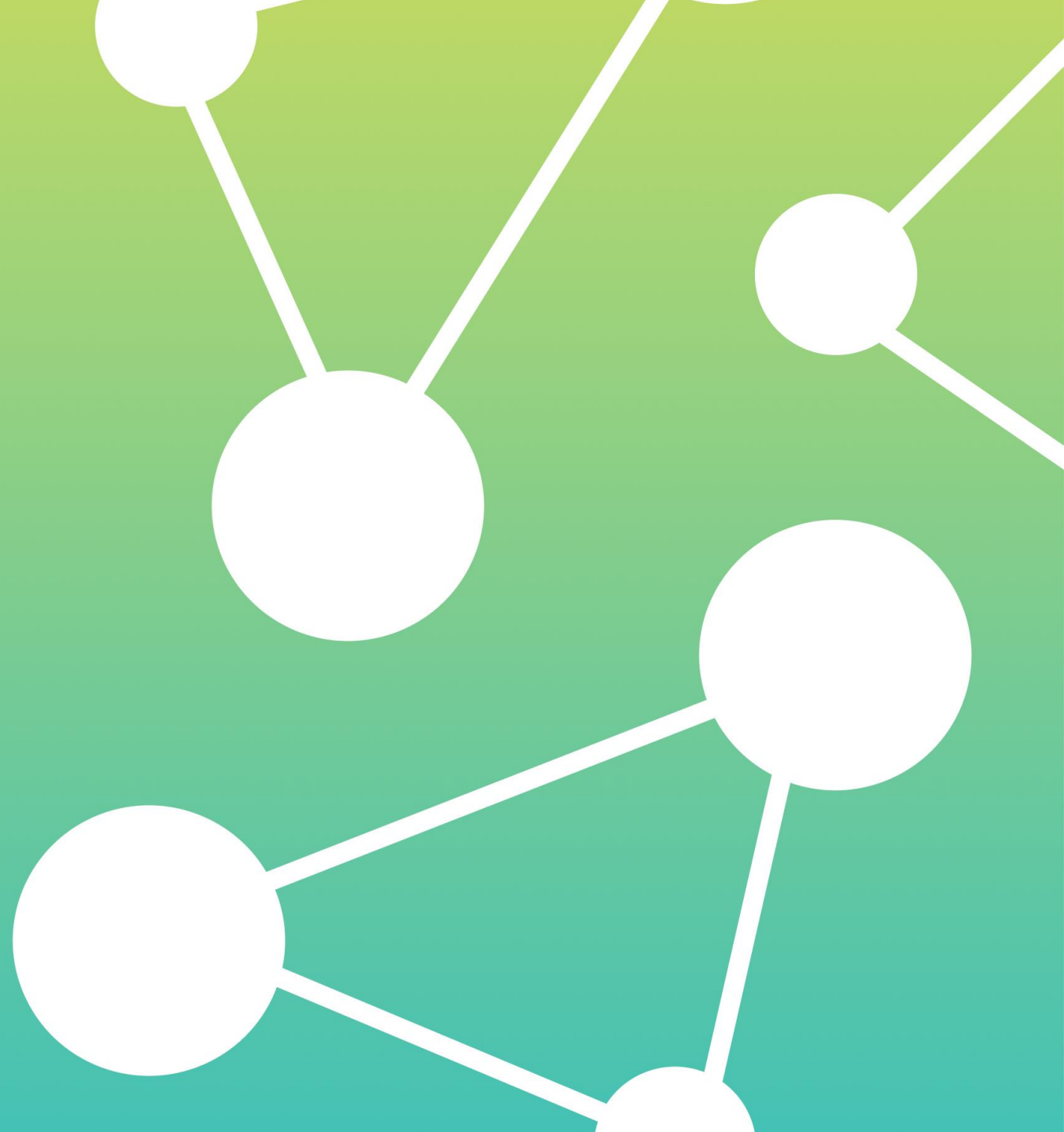


# GovTech Connect

Transforming Government, Together



# Norbloc Presentation



# Key Info

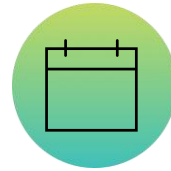


**Norbloc**

<https://norbloc.com/about-us/>



Stockholm, Sweden



2016



20 People



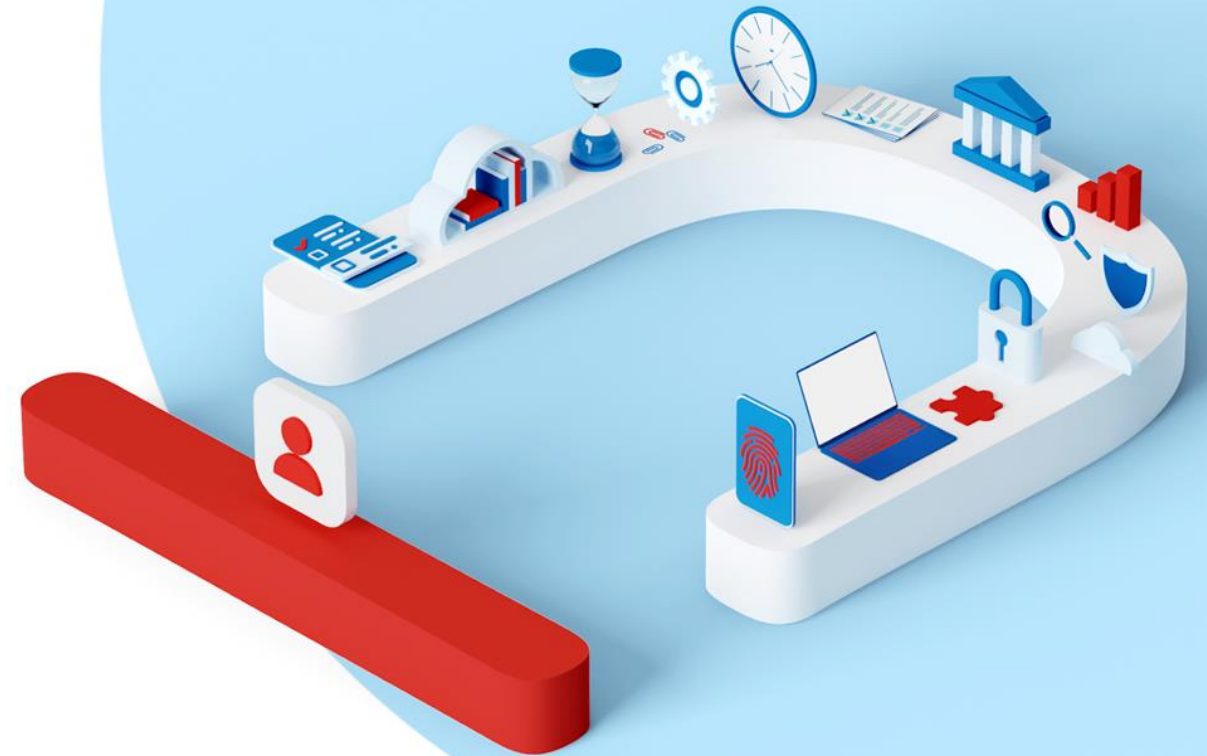
Astyanax Kanakakis,  
Vitalii Demianets

norbloc

# Mutualizing Regulatory compliance

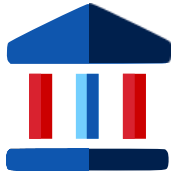
GovTech Pitch Day

October, 2023



# Status quo: siloed, paper-based processes are a major impediment to individuals experience and robust compliance

Institutions



Banks



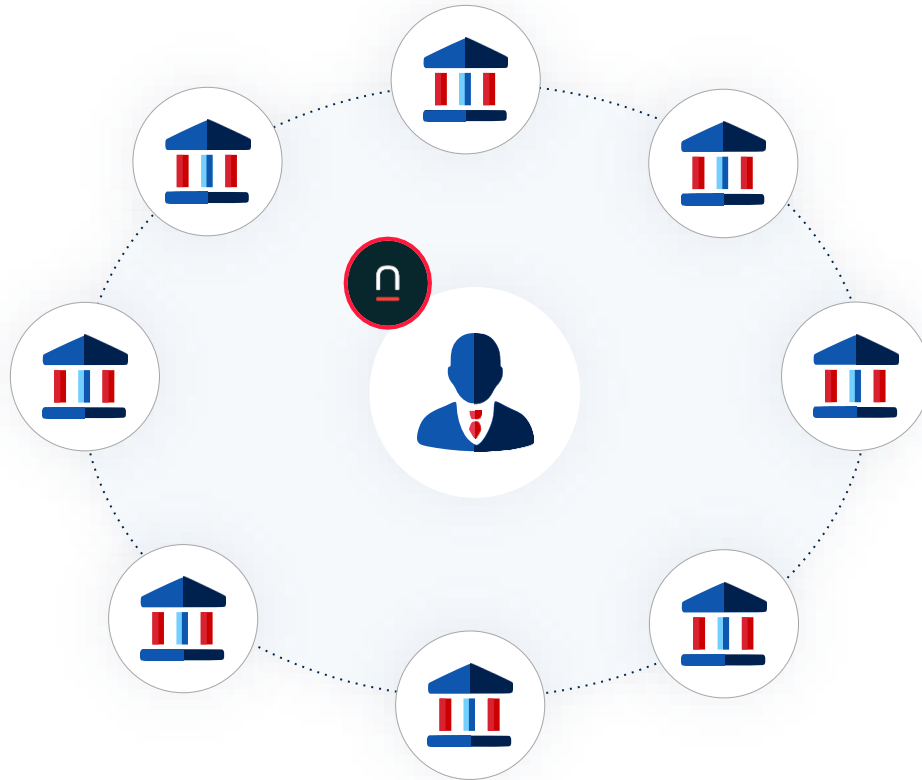
Authorities



Obligated entities



## Fides - One-Single Version of Truth



**Innovative, distributed technology**



**Allows KYC files to be shared**



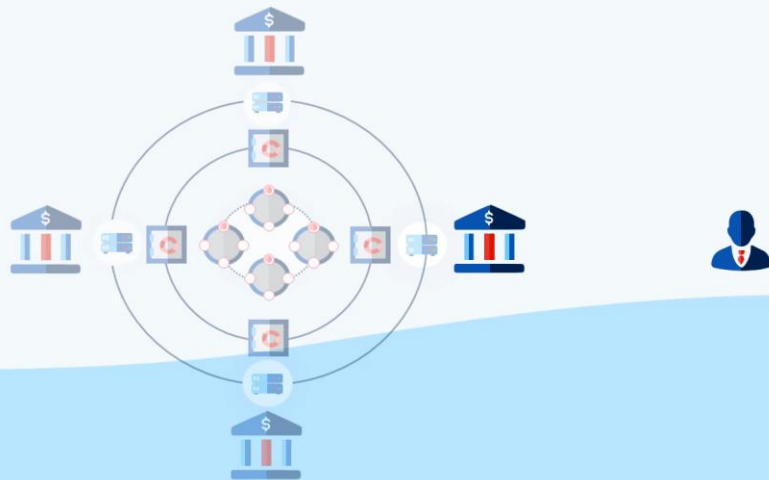
**Aligns with regulations regarding AML, CTF, customer IDV and overall due diligence**



**Suitable for entities and authorities that are looking to ensure a Single Version of Truth for each file**

# A Unified Customer Portal offering data control and autonomy to end users

## Example of the creation and remediation of a KYC file in Fides

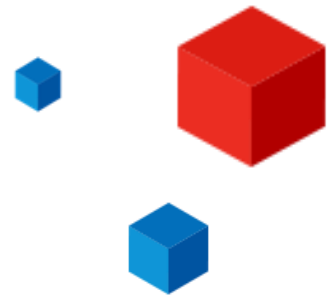


GDPR Compliant

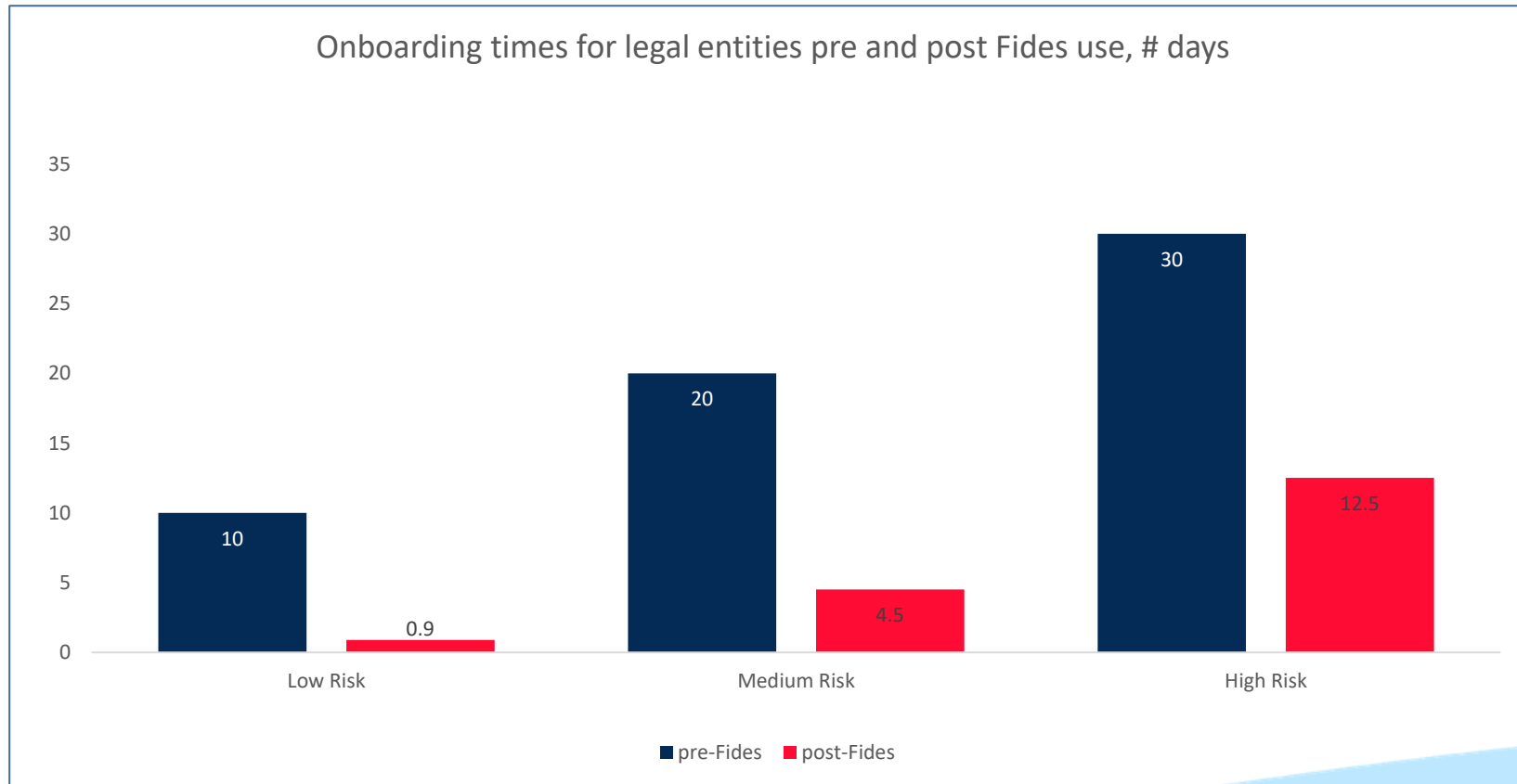
Individuals can add, update, share and delete their personal data

The data owner is placed at the center and has ultimate control

Fides ensures a Single Version of Truth for each KYC file

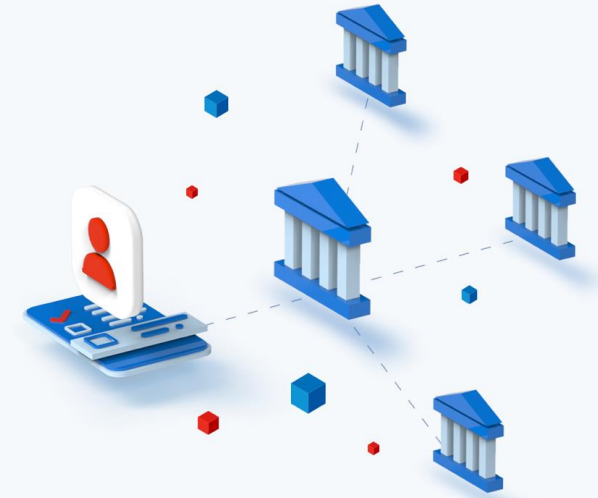


# Remediation reduction time was at >95% while onboarding at 60-95%



- Enriched data quality (Single Version of Truth)
- Compliance improvements
- New technology adoption
- Operational efficiencies
- Better user satisfaction

# Benefits of norbloc's Fides solution



## Citizens/ Companies



**Create and update their information required for any transaction once** irrespective of how many institutions will access that information

**Updates requiring only one action irrespective of how many parties have access to the amended data;** single version of truth is enforced by design

**Citizens have overview of all their information** across institutions

## Government and Private Institutions



**GDPR compliant data sharing and ownership**

**One version of truth** across institutions

**Always up-to-date data,** enabling citizens and companies to more efficiently update their information

**Lower costs** as efforts to validate data are mutualized and shared across ministries and private entities

**Complete audit log** of actions for citizens and participating institutions, allowing regulators remote and real-time audits



# norbloc introduction

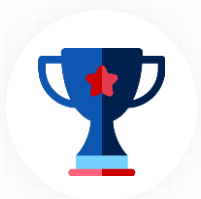


Founded in **2016** & HQ in **Stockholm**

**4 international offices** (Sweden, UAE, UK, Greece)

**Over 20 globally experienced** professionals from 5 countries, coming from McKinsey, Toyota, BCG, Siemens, Oracle, etc.

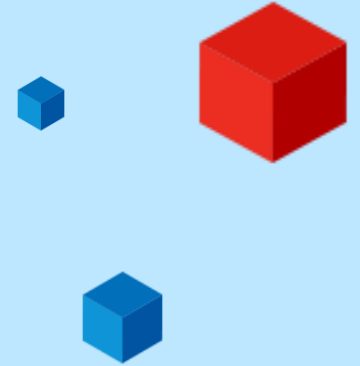
**Financed by Venture Capital funds in Sweden** (inbox capital, Back in Black, Otiva), **US** (Digital Currency Group) and **Greece** (Marathon Venture Capital, Venture Friends)



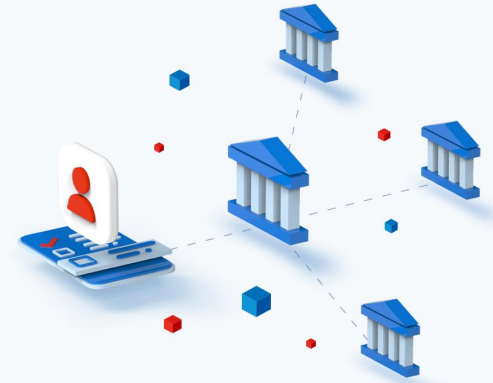
Selected in the global **RegTech 100** list for **2018, 2019 and 2022**, recognized as one of the most innovative companies in Europe by **McKinsey/Google** and recipient of awards from **Monetary Authority of Singapore, Central Bank of Sri Lanka and others**

Awarded **EN ISO 27001:2013**

Successfully passed independent **pen-test & GDPR legal reviews** from leading auditors in EU



## From 5 to 15 participating institutions in just 3 years



**2019**

5 prominent banks started implementation of the Fides platform

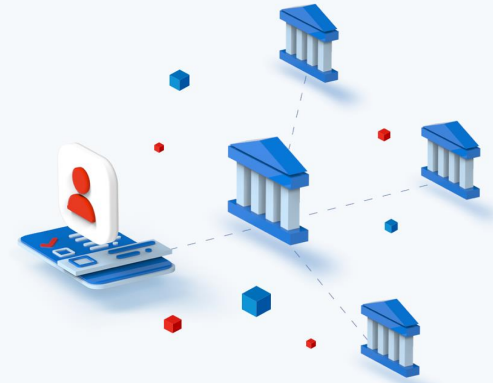
**2020**

- Live in Q1 2020
- 10 more institutions have since joined
- another 2 joining by end of H2 2023

**2023**

- live with 15 participants
- hosting >500,000 company files
- ~70% of the country's company licenses
- ~140,000 shared across participants

## Our Vision for the Future



**2023**

...

- Launching a SaaS version of Fides in the UAE by EoY
- Replicate the UAE KYC Blockchain Platform in Europe
- Use case can be another market or another industry
- Fides platform is data agnostic

# Business Model

Our current business model is a **Software implementation and Licensing model** and includes **2 types of fees** for ecosystem participants:

1

## Technology Platform fees

The participants in the **ecosystem are all using norbloc's platform Fides** to allow the auditable data sharing at the request of their customers/users

**Platform fees are transparent and cover the Service Level Agreement** support as well as software updates and upgrades

2

## Data fees

Data fees are charged by **parties providing data or providing validation of data**

They can be implemented by any full participant of the ecosystem towards any 3<sup>rd</sup> party or by **any government authority acting as a golden source of truth (Corporate Registries, licensing authorities, central Banks, etc.)**



**Alkisti Rocanas**  
Business Development

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