



Press Release - Demo for Japanese Government

ProofSpace and BMP Inc. team up to showcase decentralized identity and verifiable credentials for the Japanese Government

March 2023 - ProofSpace, a leading provider of decentralized, verifiable credentialing solutions, and BMP Inc. have partnered together to provide a decentralized identity and verifiable credential demo for the Japanese government. The demo showcased how an individual can receive verifiable credentials from various government agencies and from their financial institution, and use those credentials as part of a grant application. Digitizing the grant application workflow through the use of decentralized identifiers and verifiable credentials not only provides individuals with more control over their data, but also improves the efficiency and security of the process for everyone.

The demo utilized the Cardano blockchain's Atala PRISM decentralized identity protocol to store issuer public identifiers on the Cardano ledger, and to enable the verification of credentials. By leveraging this technology, individuals and organizations can have more confidence in the accuracy and legitimacy of their credentials.

"We are excited to partner with BMP Inc. to showcase the potential of decentralized identity and verifiable credentials for the Japanese government," said Nick Mason, CEO of ProofSpace. "This demo not only highlights the benefits of this technology for individuals, but also for government agencies and financial institutions, as it streamlines processes through digitalization, protects individual privacy, and reduces the risk of fraud."

The demo showed the potential for decentralized identity and verifiable credentials to transform the way governments and institutions handle sensitive data. By providing individuals with more control over their data, they can ensure that their personal information is secure and protected. The technology can also increase efficiency and reduce costs.

"We believe that decentralized identity and verifiable credentials are the future of identity management," said Kuniaki Abe, Project Lead from BMP Inc. "We are proud to partner with ProofSpace and with Cardano's Atala PRISM to bring this technology to the Japanese government and showcase its potential for improving data security and privacy."

ProofSpace and BMP Inc. are committed to continuing to innovate in the field of decentralized identity and verifiable credentials. This demo is just the beginning of a larger movement towards a more secure and privacy-focused identity management system.

For more information about ProofSpace and its decentralized identity platform, please visit www.proofspace.id.