



KYC Status Directory on Ethereum Mainnet

Portable Know-Your-Customer Status

Crypto exchanges, custodial wallets, and virtual asset service providers (VASPs) are required to follow stringent compliance rules and regulations, or face severe penalties. So what's the solution? The answer is a team of specialists in this issue who have developed the tools to be able to quickly, and with as little modification as possible, satisfy the regulations.

Any and every VASP, custodial wallet, and exchange can provide two of the five tools required to solve the issue: the wallet infrastructure used to hold each individual's digital assets and the organization's KYC-ed customer list. The last three tools are: a Swiss-army knife-like API integration service, a KYC-ed status directory, and an eKYC platform to do on-the-fly KYC inspection of individuals.

The aforementioned team would assist in the implementation of the bridge between the company's wallet infrastructure and API integration service, so

“The most desirable type of solution is one that touches the minimum number of processes and systems as possible — one that only modifies that which has to be modified.”

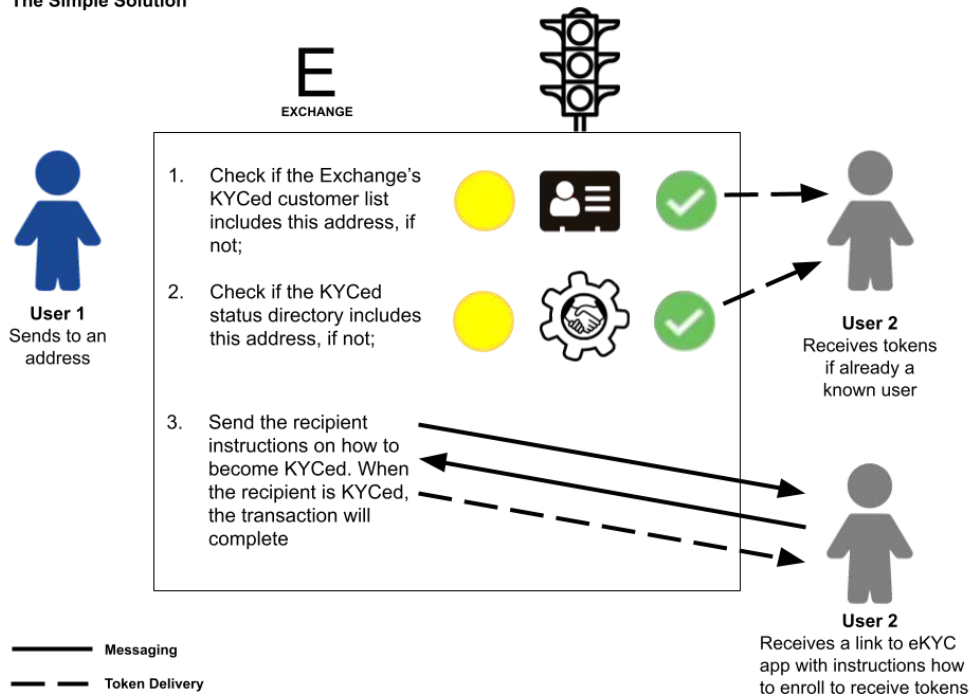
- A cautious developer

that when a custodial wallet customer sends their token to a recipient, the system does the following:

1. Check if the system’s KYCed customer list includes this address, if not;
2. Check if the KYCed status directory includes this address, if not;
3. Send the recipient instructions on how to become KYCed
4. When the recipient is KYCed, the transaction will complete

The Simple Solution

Everest Network Ltd.



This screening of outbound transactions and gating the release of tokens to the recipient can be accomplished without modifying the standard sign-up and KYC process, and without changing the web, mobile, or tablet user interfaces that are already built and in use. Nearly all processes remain the same and no piece of the user experience needs to change other than that of the recipient of digital assets.

KYC Status Directory

The KYC status Directory creates a bridge that allows individuals to post to Ethereum Mainnet their KYC status. This allows a user to share their KYC-ed status (and only that data) in a public but secure way, making the results of a financial institution's KYC verification process portable. Moving forward, the compliance officer of a VASP, custodial wallet, or exchange can accept the attested KYC claim – or request additional information, depending on whether they are sending to a third party wallet or on-boarding a new customer.

The KYC-ed status directory helps deliver one of the tools required by exchanges, custodial wallets and VASPs that are sending to 3rd party wallets to become compliant, as these organizations will be able to check that the recipient wallets are KYC-ed via Ethereum Mainnet claims prior to sending to them.

This service will allow exchanges, custodial wallets, and VASPs to receive KYC status from their customers during sign-up or during a transaction-saving the cost, time, and overhead of KYC-ing the individual again. This should lead to lower cost-of-acquisition, open access to additional users, and help achieve compliance with low cost. The simple and easily repeatable solution is almost here.

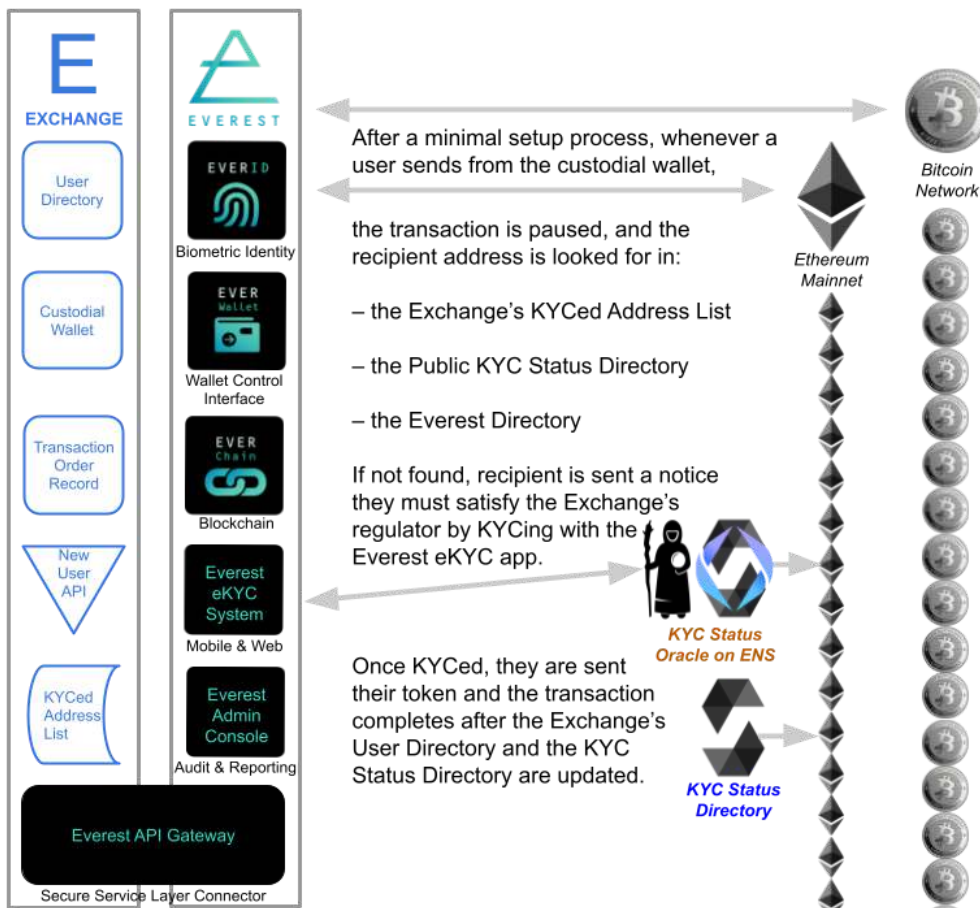
Integration Diagram

Implementation of Everest Solution for an Exchange

The Exchange works with Everest to deploy a secure service layer connector, the Everest API Gateway, which enables Everest to power the solution. The Everest API Gateway interfaces with the Exchanges Custodial (hot) Wallet system so that any outbound (send) requested by a user is sent to the Everest API Gateway for inspection, correlation of recipient to known KYCed ID, and if such a correlation has not been made, eKYC the recipient and make one.

KYC Status Directory Flow v1d2

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Partner Preparation Checklist

In preparation for Everest API Gateway install:

- Download and install Docker for your appropriate system [HERE](#)
- Download the Everest API Gateway Docker Image from the link provided by Partner Support in an email
- Collect the following data:
 - A CSV file of your KYCed Ethereum or Bitcoin wallet addresses (Note: Please only include the wallet addresses, not the identity information, we just need to know that you have KYCed the individual that controls that address and have the appropriate associated data).
 - The API connection procedure and credential set
- Document the API Touchpoints for:
 - Custodial Wallet Send
 - Create New User (Add to User Directory)
- Collect the following Customer Support information
 - Support email address:
 - Support wallet address (to fund KYC charges and receive refunds):

After API Gateway install:

- Work with Everest Engineering to connect:
 - the Custodial Wallet Send API
 - The New User creation API
- Conduct trial runs and fine tune the integration.
- Launch!