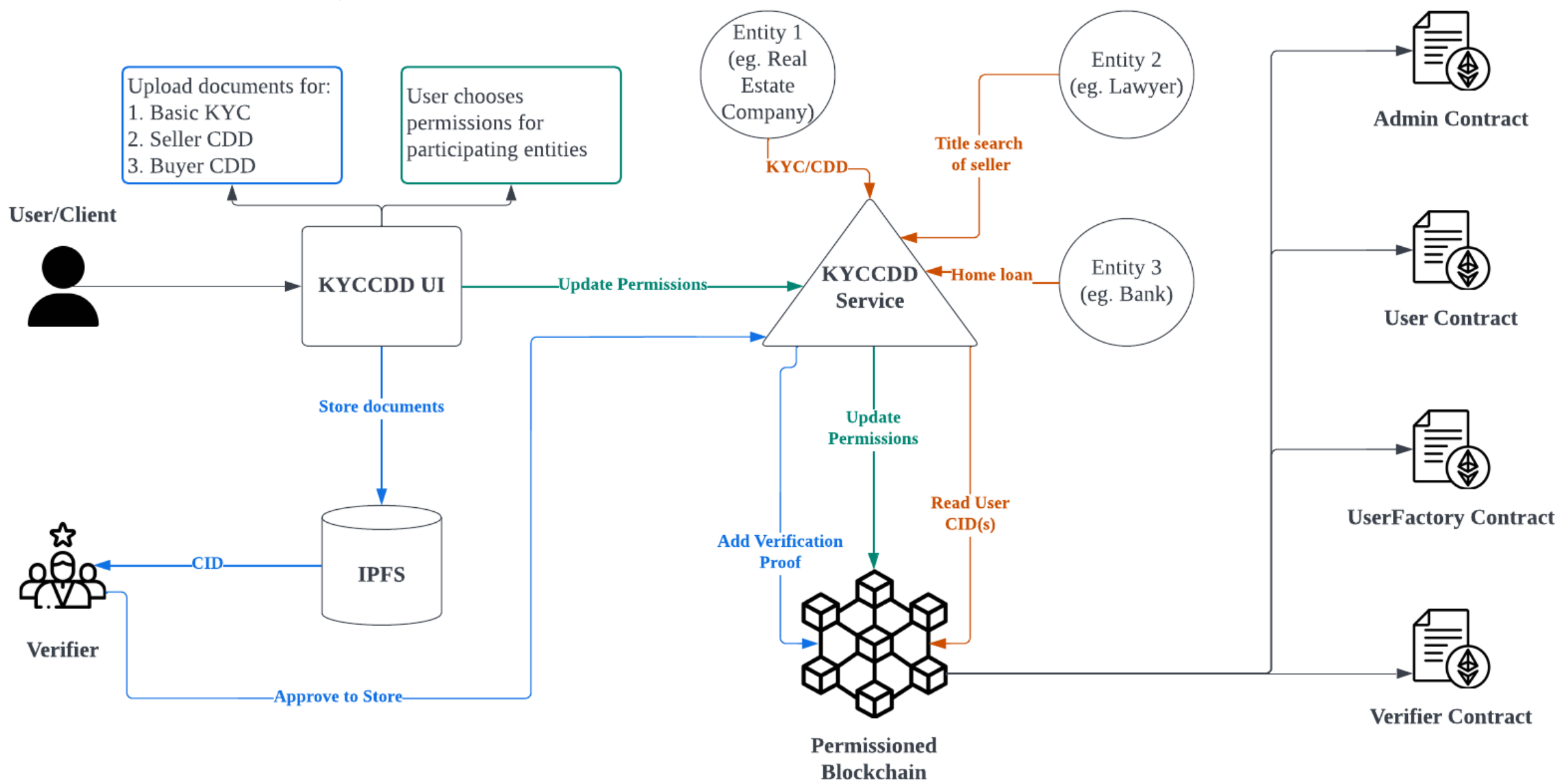# Blockchain for RegTech:
Streamlining Know Your Customer (KYC) Pipelines

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System Architecture:

Project Objectives:

As technology continues to rapidly advance, the delivery of financial services have become increasingly digital. Current regulatory compliance processes, which clients have to go through when engaging in financial services, have many problems such as high costs, lengthy processes, high costs, lack of control over personal data and more. Furthermore, With the growing popularity of blockchain technology, different ecosystems such as Decentralised Finance (DeFi) and the Metaverse have gained large traction. With DeFi being developed to replace traditional financial services and transactions of virtual land being conducted on the Metaverse, these ecosystems often involve large amounts of money and require regulatory compliance checks. This project aims to overcome these issues and keep up with the rise in technology by presenting a system architecture using a permissioned blockchain network.

Processes Implemented:

1. Verification of Documents
2. Managing Permissions
3. Retrieving Documents
4. Confirming Documents Validity

Blockchain Metrics: