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# Daver

Trustworthy representation solution

# Trust Problem in Commercial Relations

**Status check problem.** At the moment the counterparty may not be informed whether the proxy has been revoked.

**Time-consuming** procedure of proxy issuance with a notary certification.

**International recognition** of a proxy is an issue.

# How SSI Solves the Trust Problem in Digital World



- 01 Verifiable credentials** as tamper-resistant digital documents with proofs based on modern cryptography
- 02 Identity strongly tied to entities** using decentralized identifiers (DIDs).
- 03 Clean and understandable mandatory governance** rules implemented both at technical layer and legal environment.

# What Prevents Us From Using Pure SSI-based Solution

Verifiable credentials actually **fix only the static context** at the moment

At the same time, often **only the complete information on dynamic changes of the structure and authority of bodies of organization and their decisions** allows verifiers to ensure status of the representative of the counterparty.

DAOs inheriting blockchain properties in part of **irreversible and transparent history of transactions** implement decision-making mechanisms with the same properties

Those mechanisms and corresponding decisions **are open and verifiable**, and therefore give a greater completeness of information and a level of trust to verifiers.

## Our Solution: DAO + SSI

We propose using DAO concept, SSI stack and blockchain technology in a bundle for building modern trusted proxy authorization system suitable for digital B2B relations.

### Key components

- 1 — **A set of smart contracts (DAO)** for trustworthy and auditable decision making
- 2 — **SSI** as an authentication mechanism for all the persons involved in proxy issuance and usage
- 3 — **Blockchain** as an immutable timestamping mechanism

# **Affinidi 'PoC'athon 2021: Introducing the Daver Proxy**

On the Affinidi 'PoC'athon 2021 our SSI-based prototype demonstrating proxy creation was presented and recognized as the best concept in 2 nominations.

That proxy can be used to designate a person which is authorized to act on behalf of a company.

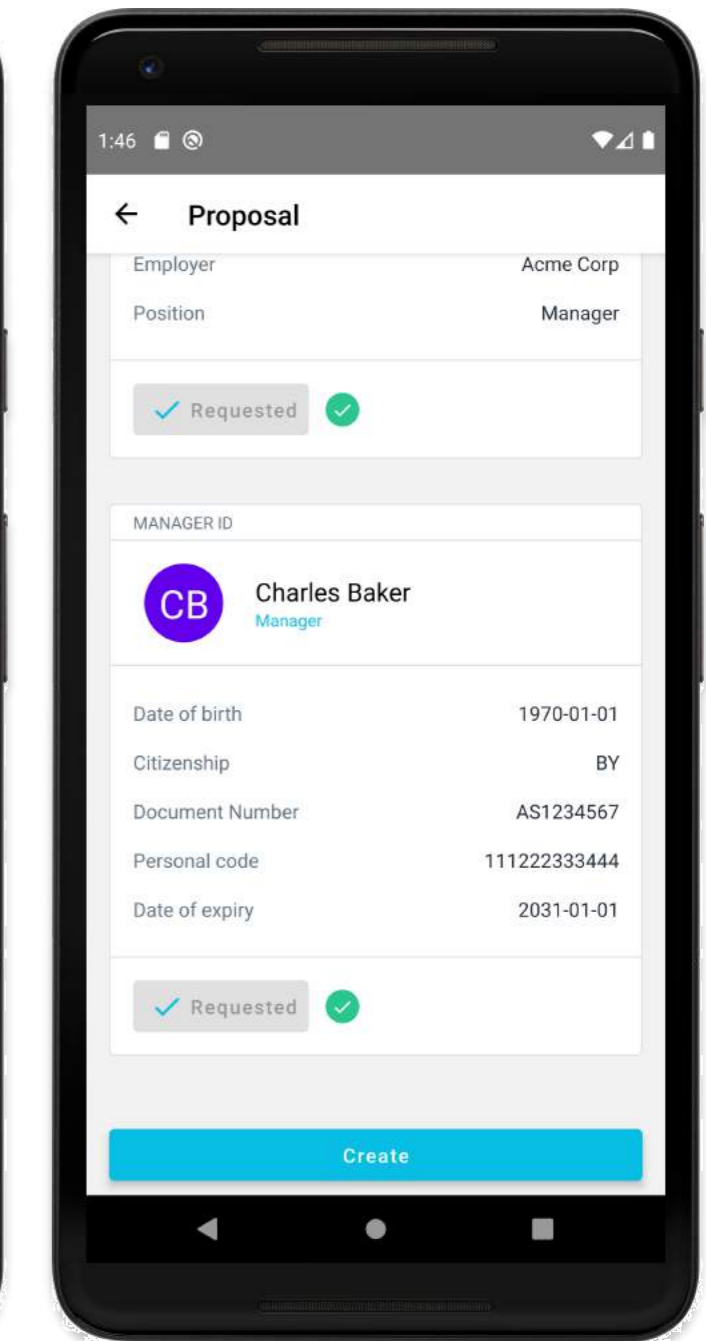
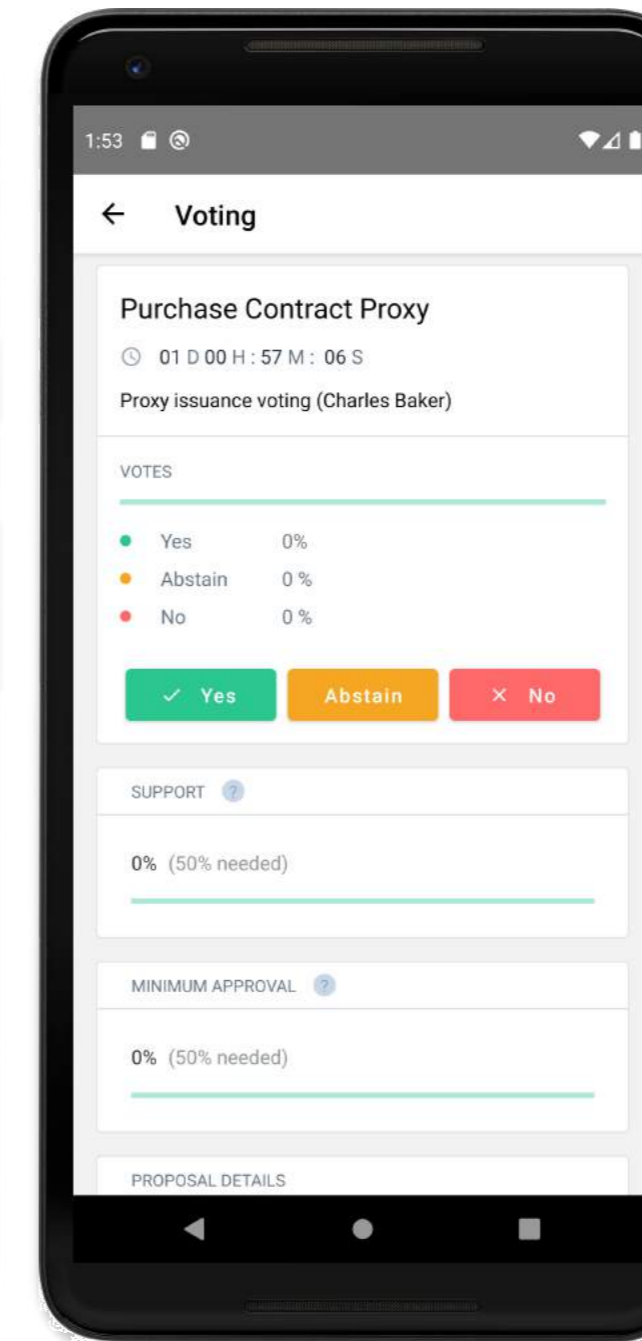
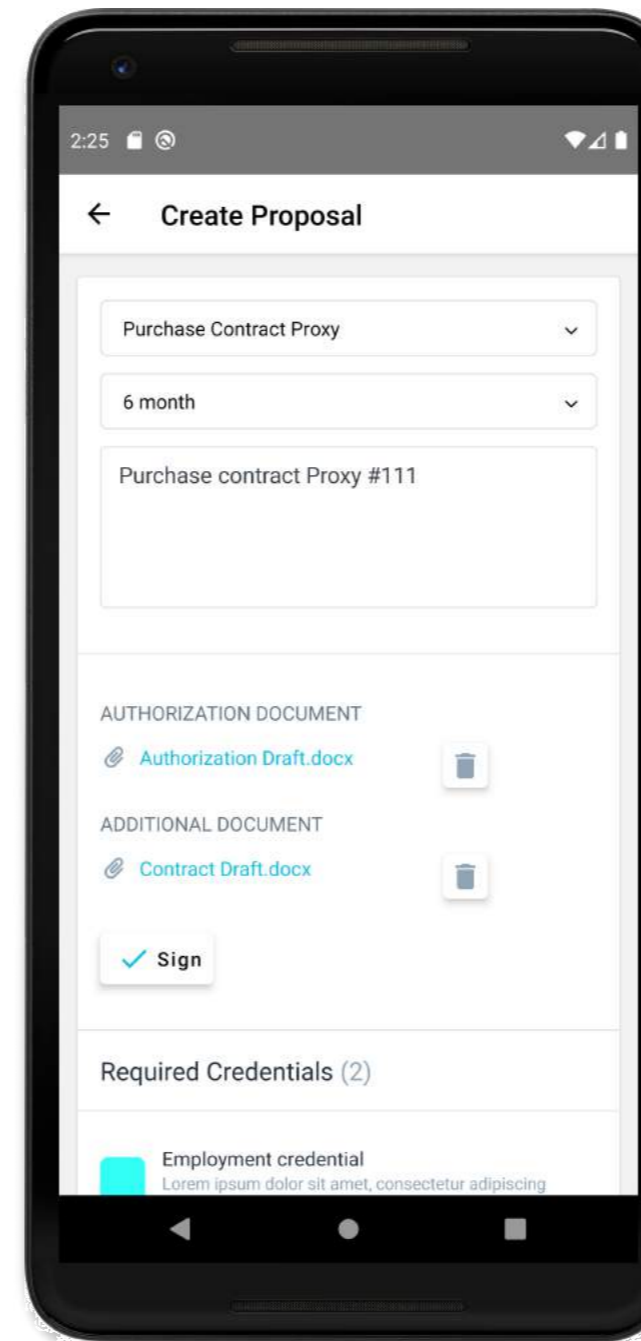


# **PoCATHON 2021**

[www.affinidihacks.com](http://www.affinidihacks.com)

# Our PoC

- ✓ The system of proxy authorization.
- ✓ Dynamic revocation list. You can verify the eligibility of the representative any time.
- ✓ Verification of collegial decisions provided by a board or a shareholder meeting.



# Simplified Product Flow

- 1 — The organization aims to authorize its Manager to act on behalf of it.
- 2 — The Manger proposes a proxy draft to the Board of Directors approving his identity and authority using verifiable credentials.
- 3 — The Manager seeks the approval of the proxy by Board Members via DAO-based voting application.
- 4 — With the Manager goes to the Verifier (e.g. counterparty to a contract).
- 5 — The Verifier checks Manager's verifiable credentials as well as proxy document signed with multisignature and explores DAO's transaction history on the Ethereum blockchain.

# Value for Parties

## For company

- ✓ Fast, cheap and trustworthy DAO-based mechanism of decision making.
- ✓ Simple proxy revocation.
- ✓ Solution embeddability into digital products.

## For verifiers (counterparties)

- ✓ The level of cryptographically determined trust that SSI brings to the world.
- ✓ Easy proxy status check.
- ✓ Other benefits of SSI-based solution (fast verification, no paper documents, etc).

# SSI + DAO Future Potential

We assume that DAO as a new and innovative way of relations organization will be getting adoption next years replacing the traditional forms.

SSI and verifiable credentials enable DAOs to better realize their potential.

## Some of possible use cases

- 1 Membership and authority confirmation for participants
- 2 Reputation and scoring
- 3 DAO-to-DAO communications and value exchange including cross-chain interactions
- 4 Selective and ZKP-based data disclosure saving anonymous nature of DAOs
- 5 DAO as VC issuer and verifier

# Our Plan

## Stage 1

Developing a prototype (Sept-Dec).

**Deliverables:** a working prototype based on Ethereum blockchain with testing VCs, Issuers and Verifiers.

## Stage 2

Introducing several Issuers and Verifiers to the system (Jan-Mar).

**Deliverables:** the implementation of 2-3 use cases.

## Stage 2

Cooperation with international trust ecosystems (Feb-April).

**Deliverables:** Joining various trust schemes (e.g. ToIP; GLEIF).

## Stage 2

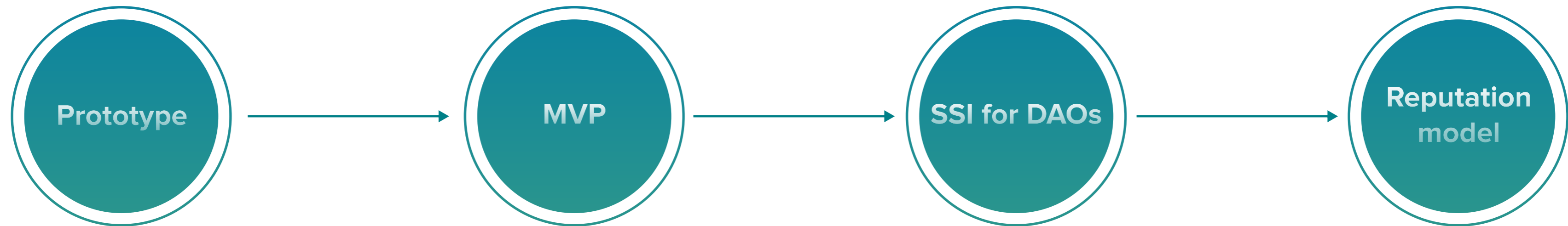
Working with end-users and verifiers (Mar-May).

**Deliverables:** 150-200 paying clients and +10 significant verifiers (banks; brokers).

## Stage 2

Investment round (May-Oct).

# Development Strategy of Daver



- Current work under ESSIF Lab
- Using the grant to create a working prototype

- First sales and stable cash flow
- Observing integration opportunities

- Tracking the participation of DAO members
- Scoring their performance

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## Our Partners



### **Macte Invest FM AB**

Vilnius, Lithuania

Financial and economical systems and shape strategic approaches for investment implementation.



### **Wiss Capital GmbH**

Zug, Switzerland

Wide range of services to corporate and private clients in the field of the financial services.

Daver. 2021

# Contacts

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