



Secure your documents with Veri Doc Global





# Patented Verification Technology Powered by Blockchain

Whitepaper v.1.0 - February 2018

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

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## Executive Summary

Veri Doc Global Pte Ltd (Veri Doc Global) is a Singapore-based technology company that provides anti-fraud document verification that ensures the user is looking at a true and correct document created by the issuer. Veri Doc Global has developed an application to provide fast and cost-effective services with patented Digital Security and Quick Response (QR) Code technologies.

Proof of original documents (as created by a document originator such as a bank, university or law firm) has typically been undertaken manually through sealing or certifying. These documents were/are presented in original or certified format physically or through a digital copy as and when required for proof. A digital copy can be locked by various methods, however there is no way, using existing methods, to prove the digitised original has not been manipulated. These methods are therefore not 100% secure.

Veri Doc Global has created a new process and technology to prove validity of an original document by providing access to a digital version of the original document in a 100% secure and tamperproof way.

The trend towards a paperless office has grown rapidly, however, there is still a need for certain types of documents to be communicated in a physical form. For example, legal documents, government-issued certificates (such as birth certificates, driving licenses and passports), insurance documents, academic transcripts or property contracts, all need to remain in a physical form.

Unfortunately, with advances in modern technology, these types of documents are open to manipulation through digital scanning, editing and printing. By way of example, a prospective employee may hold an academic transcript issued by a university - that transcript could be easily manipulated to display achievement beyond what was actually attained using modern software such as Photoshop, high resolution scanners and digital printing. When presenting the academic transcript, the employer has currently no way to confirm the validity of the document (other than through university enquiries).

Veri Doc Global works with its customers, the document issuers and users, to have each document original issued with a unique QR code and stored within a Blockchain. In the example above, the results document including the QR code is issued by the university to the student. The employer can scan the document they received using a smartphone, tablet or other scanning technology. By visual inspection the employer can then compare the untampered original with the received document and easily identify changes or confirm the validity of the document.

## Product

### The Problem

Proof of original documents has typically been undertaken manually through sealing or certifying. These documents are presented in original or certified format physically or through a digital copy as and when required for proof. A digital copy can be locked by various methods, however there is no way, using existing methods, to prove the digitised original has not been manipulated. These methods are therefore not 100% secure.

With advances in modern technology, documents are open to manipulation through modern software such as Photoshop, high resolution scanners and digital printing.

Veri Doc Global's experience indicates that some market sectors are encountering more pain than others in relation to document manipulation. These include the banking and finance, government, education, medical and legal sectors. The pain is driven by financial loss, brand and reputation loss as well as a requirement to comply with regulation. Within these and other sectors there are also those wishing to add an improved layer of security, versioning and recall – all of which is provided by Veri Doc Global.

Veri Doc Global believes everyone has at some stage questioned the authenticity of a document, whether it be a university transcript, bank statement, formal identification, official letter, license or group certificate. Up until now there was no simple way of accurately checking a document.

### The Solution

Veri Doc Global ensures you are always looking at a true and correct copy of a document original. The patented anti-fraud verification system cryptographically signs each document. Veri Doc Global then uses a public blockchain network as a 'public trust anchor' to permanently store document information.

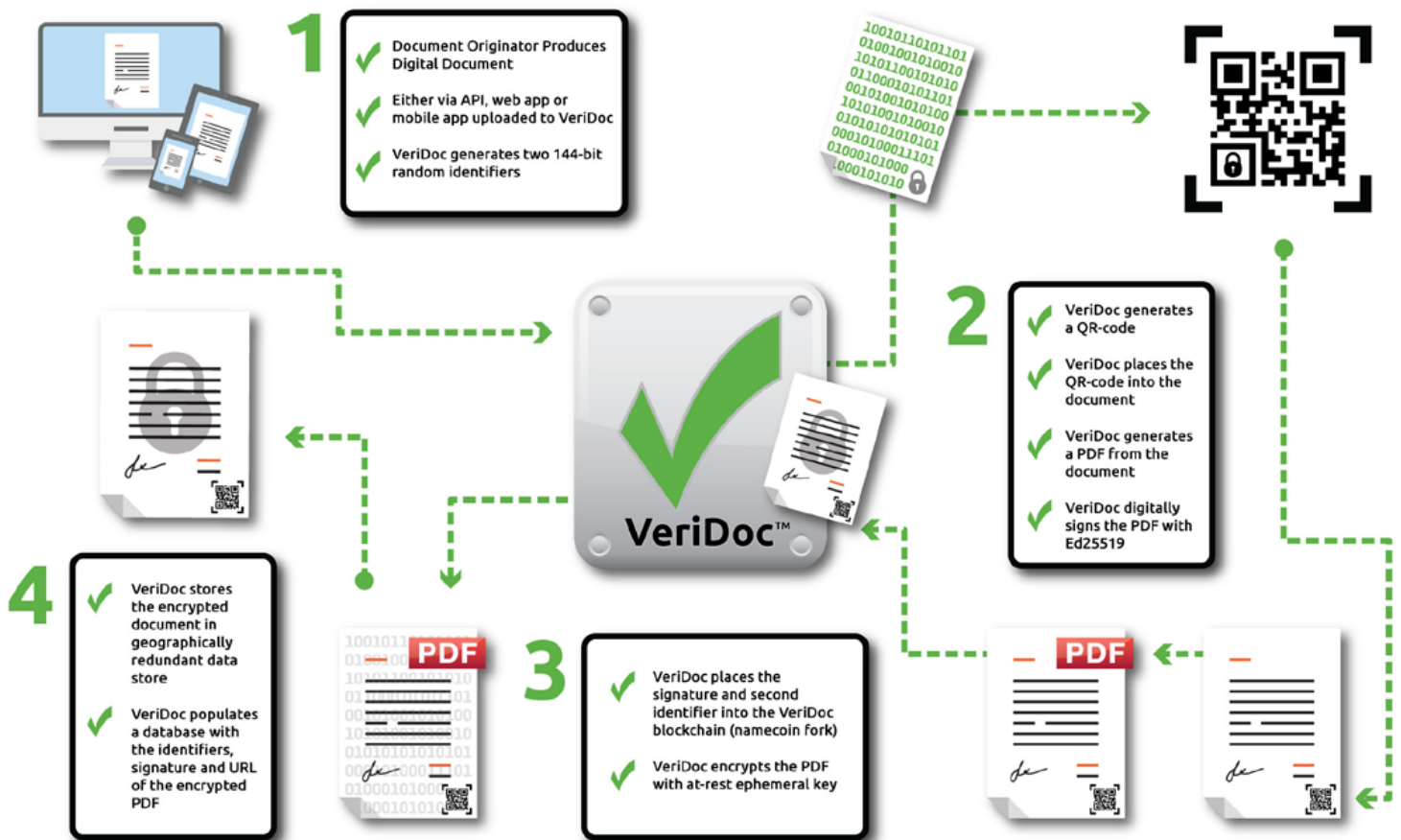
Veri Doc Global is a web application and Quick-Response Code identification system that performs document integrity verification using public-key cryptography and blockchain technology. Its primary use-case is to verify document authenticity by detecting and successfully preventing document forgeries as well as retrieval of the original document.

For document producers, a document is securely transmitted to Veri Doc Global prior to printing and distributing. Veri Doc Global's systems then digitally sign, store and generate a QR code. The Veri Doc Global system then either produces a new PDF of the document with the QR code embedded directly or returns to the document producer the QR code image for inclusion in the final document.

When Veri Doc Global signed documents are presented, parties interested in their authenticity may then simply scan the QR code with their web-enabled camera. The party is then presented with the Veri Doc Global document details, including producer, date and time, digital signature, Veri Doc Global's public key and the original document itself for one-to-one comparison and verification with the printed version they were presented.

To enable complete transparent trust and integrity, each Veri Doc Global signed document ID and Veri Doc Global signature gets placed into a permanent public record name/value blockchain. Due to the irreversible and public properties of blockchains, this lets end-users confirm that the original authenticity QR code is correct and that the Veri Doc Global presented signature matches the public record and thus initial signature of the document.

### Document Producer's Flow:



## Paper Document Flow:





## Market

### The Document Security Market

Document originators are the target market for the Veri Doc Global suite of applications. While all document originators are potential users of the Veri Doc Global application, those that have immediate need are those that are experiencing the highest rate of document manipulation – resulting in economic loss and loss of goodwill. The market verticals that are in most need of the Veri Doc Global application are:

**1. Banking and Finance:** Document originals requiring protection include security documents, bank cheques, loan applications (internally generated loan documents) and third party supporting documents that typically append to the application such as bank statements, employer issued group certificates etc.

**2. Education:** Document originals requiring protection include academic transcripts and certificates of completion / certificates of competency.

**3. Professional Services:** Document originals that require protection are any contracts / deeds / agreements / constitutions and governing rules. Not only can manipulation be thwarted but document recall enhanced for greater efficiencies and productivity. Those documents that have immediate application of Veri Doc Global's document security and verification system include trust deeds, powers of attorney and last wills and testaments. Veri Doc Global can also determine if a document "has expired" as the relevant information can be kept in the QR code.

**4. Government:** Document originals that require key protection include:

- a. Registration documents such as land title registration
- b. Licensing documents including vehicle/machinery operation, business licensing, driver's licenses
- c. Identity documents including birth certificates, passports
- d. Tax Office issued income tax assessments

**5. Medical:** Document originals that require key protection include personal medical records required for insurance claims, doctors' certificates confirming a patient is unfit for work and pharmacy scripts – both for protection and recall.

### Market Opportunity

Veri Doc Global see the market opportunity primarily being in industries where important documents are regularly manipulated. This causes economic, brand and goodwill losses for the recipient of the manipulated documents:

#### 1. Document Manipulation

Document manipulation has become commonplace in banking and finance both internally by bank officers and by the applicants themselves. There is a cost of this type of fraud which is ultimately passed on to the consumer through increased cost of funds.

## **2. Regulatory & Statutory Requirement for Document Security and Retrieval**

Compliance with regulatory and statutory requirements for secure data storage (and retrieval) must comply with privacy laws. With the increase in the spate of 'hacking' scandals the consumer is becoming more sophisticated with their data security requirements.

## **3. Identity Fraud**

Manipulation of identity documents has also become commonplace. Those that rely on proof of identity are being presented with increasingly sophisticated manipulated identity documents.

## **More Than Just Documents**

It is worth noting that Veri Doc Global is currently in discussions with food manufactures and equipment manufacturers to solve issues surrounding food fraud and equipment fraud. The ability to verify that a product is genuine, whether it's baby formula, collectibles or industrial equipment will be a huge benefit to everyone and extends well beyond the document security market.

Some of the industries that can benefit from Veri Doc Global include:






- Food
- Luxury goods
- Pharmaceuticals
- Collectibles
- Toys
- Artwork
- OEMs (Original Equipment Manufacturers)

## Competitors

### Document Verification Systems

There are several document verification systems available however Veri Doc Global's web based QR identification system is the most practical method available.

**Competitor Comparison Table:**

	 <b>Veri Doc Global</b>	 <b>Factom</b>	 <b>NEM</b>	 <b>POEX</b>	 <b>Blocksign</b>
Blockchain	Ethereum	Bitcoin	Mijin	Bitcoin	Bitcoin
Method used to verify document	QR code	RFID chip	Private key	Document upload	Document upload
Patent	Yes	No	No	No	No
Cryptocurrency	Yes	Yes	Yes	No	No
*Cold storage support	Yes (ERC20)	No	No	N/A	N/A

\* Cold storage support refers to the Ledger Wallet and Trezor Wallet.

The closest competitor Factom, partnered with Linxens, a global supplier of RFID chips. When comparing the cost of printing a QR code versus manufacturing a RFID chip, Veri Doc Global is clearly the more economical option.

## Token Model

### Veri Doc Global Token (VDG)

The VDG token is an ERC20 digital cryptographic utility token issued by Veri Doc Global. VDG is necessary for document producers to digitally sign, store and generate a QR code. Verifying a document is free and can be done so anytime using a web-enabled camera without the need to purchase or own any VDG tokens.

In addition to this, VDG tokens will be listed on popular cryptocurrency exchanges where they can be traded freely. The more industries that adopt the Veri Doc Global solution to solve their verification problems, the greater the demand will be for VDG.

Other benefits of the token model include making the technology available to the public. Without a token model, technologies such as this would typically be offered as B2B services under a licence or service agreement and we feel that this technology should be available to everyone.

### Total Supply

There will be a total supply of 50,000,000,000 VDG tokens. At first glance this may seem like a lot however the size of the document industry needs to be taken into consideration. If a nation decides to utilise blockchain to digitally sign and generate a QR code for every passport and driver's licence in the country, this could tie up a substantial amount of VDG tokens for a sustained period while they work through the document creation process. As such, it is important that there are enough VDG tokens in circulation to allow the Veri Doc Global platform to perform as required and remain useable by everyone.

### World Population:



\*Source: Wikipedia for population numbers

### Top 3 Largest Countries by Population:

Ranked	Country	Population
1	China	1,389,420,000
2	India	1,328,340,000
3	United States	326,683,000

\*Source: Wikipedia for population numbers

### Gas Considerations

The Veri Doc Global system requires gas to create a document on the Ethereum blockchain. Sending too little gas and there is a risk that the gas will be consumed (non-refundable) and the document is not created. Spending more gas provides a better likelihood that the document will be created by increasing the chance of a miner accepting the transaction. Any excess gas spent will be refunded.

The conversion rate of VDG to gas will be determined by an Oracle. This will allow Veri Doc Global to factor in the price of gas required to create documents on the Ethereum blockchain which at the time of writing is around 0.00094798 ETH.

#### Example 1:

If Gas Price = 0.00094798 ETH

And if 1 VDG = 0.0002 ETH

Then the cost to produce one document = 5 VDG

(0.0002 ETH x 5 = 0.001 which is  $\geq$  0.00094798 ETH)

#### Example 2:

If Gas Price = 0.00094798 ETH

And if 1 VDG = 0.01 ETH

Then the cost to produce one document = 0.1 VDG

(0.01 ETH x 0.1 = 0.001 which is  $\geq$  0.00094798 ETH)

### Discounts

Since the cost of gas required to create a document on the Ethereum blockchain is outside of Veri Doc Global's control, a bulk discount for users requiring a high volume of documents may not be possible. Veri Doc Global is currently exploring alternative solutions such as batching documents and including multiple hashes within one transaction.








## QR Code Readers

### Third Party Applications

Since QR codes are universal in nature, any third party QR code reader or scanner can be used for the verification process.

Some mobile devices already come equipped with a pre-installed QR code reader.

#### Recommended Third Party QR Code Readers:

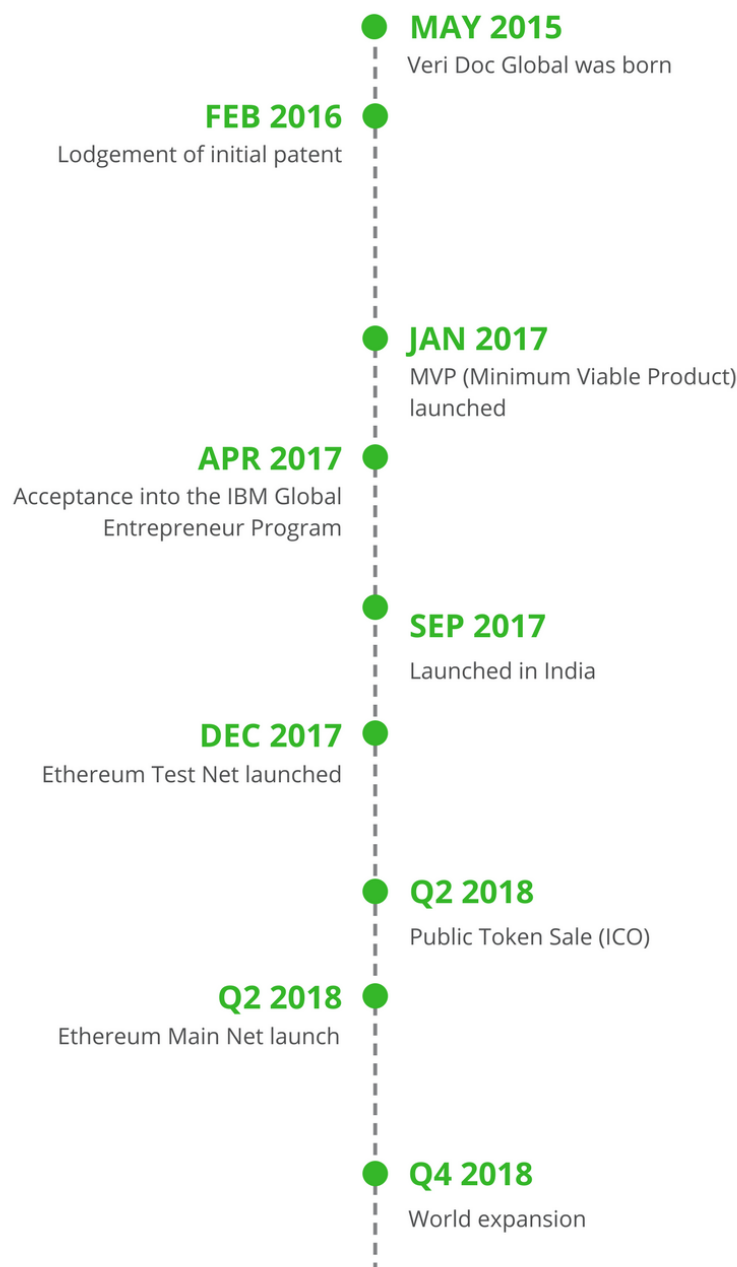
	QR Code Reader	Platform	Price
	Bar-Code	Android and iPhone	Free / Paid version
	i-nigma	Android, iPhone, BlackBerry and Windows	Free
	Kaspersky's QR Scanner	Android and iPhone	Free
	NeoReader	Android, iPhone, BlackBerry and Windows	Free / Paid version
	QR Droid	Android	Free
	QuickMark	Android and iPhone	Free / Paid version
	Quick Scan	Android and iPhone	Free
	Scan's QR Code Reader	Android, iPhone and Kindle	Free

## Company

### Company Overview

Veri Doc Global was envisioned by Guy Scott, a serial entrepreneur involved in training, testing and licensing of operators of heavy equipment and machinery for the mining and construction industries in Australia. When employers seek suitably qualified operators of heavy equipment and machinery, strict protocols require properly licensed individuals be employed. Given the growing pressure on supply of licensed individuals the incidences of falsified and forged licenses became commonplace. Guy sought to solve this problem by developing a document verification system that went beyond existing barcodes and watermarks.

### Milestones / Road Map



## **Intellectual Property**

Patent (WO2017136879) A SYSTEM AND METHOD FOR DOCUMENT INFORMATION AUTHENTICITY VERIFICATION was filed with the World Intellectual Property Organisation on 7 February 2017.



## Team

### Team Overview



### Management Team



#### **Guy Scott**

CEO / Managing Director (Global)

- ✓ Co-Founder of Veri Doc Global
- ✓ Founder of Stelware

LinkedIn: <https://www.linkedin.com/in/guy-scott/>



**Lindsay Maloney**

Director (Global)

- ✓ Co-Founder of Veri Doc Global
- ✓ Founder of OTASS

LinkedIn: <https://www.linkedin.com/in/lindsaymoloney/>



**Daniel da Silva Lay**

Director (Global)

- ✓ Bachelor of Engineering, Electrical and Computer Systems
- ✓ Bachelor of Business, Marketing and International Business
- ✓ Founder of Crypto Kings (Australia), Technical Fusion Group and Seraphim Group Australia

LinkedIn: <https://www.linkedin.com/in/ddasilvalay/>



**Low Chin Tai**

Director (Singapore)

- ✓ Bachelor of Commerce, Accounting
- ✓ Low has previously worked with companies such as Ernst & Young



**Alan Teng**

Company Secretary (Singapore)

- ✓ Associate of the Institute of Chartered Secretaries and Administrators
- ✓ Co-Founder of the Corporate House Group



**Rea Achalker**  
Director (India)

- ✓ Bachelor of Arts, German
- ✓ Diploma of Information Technology
- ✓ Rea has previously worked for companies such as American Express and Fluent Medical

LinkedIn: <https://www.linkedin.com/in/reaachalker/>



**Nicholas Milne**  
Intellectual Property Attorney

- ✓ Bachelor of Laws
- ✓ Bachelor of Science, Electrical Engineering
- ✓ Masters of Industrial Property, Intellectual Property Law
- ✓ Founder of IP Monitor, Trademarkify and TrademarkAPI

LinkedIn: <https://www.linkedin.com/in/nicmilne/>



**Alana da Silva Lay**  
Marketing Manager

- ✓ Bachelor of Business, Marketing
- ✓ Diploma of Graphic Design
- ✓ Co-Founder of My Business Garage

