

Basel, Switzerland, 30. April 2018

Certificates based on Blockchain Technology

The Center for Innovative Finance (CIF) of the Faculty of Business and Economics of the University of Basel partnered with Proxeus, an award-winning Swiss Fintech Start-Up. The partnership has been established to create course completion certificates registered on Ethereum. This makes the CIF the first institution in Switzerland to use Blockchain to secure their academic credentials from fraud.

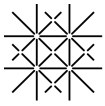
The solution developed by this partnership is simplistic, and elegant. Two tools have been created - one for CIF, which will be used to create the certificate and register it to the Blockchain with its unique cryptographic hash value. The second tool is will be publicly available, allowing anyone to verify that the electronic document has been issued by the university, and that the content is accurate.

This first prototype will be used to create certificates of completion for the CIF's Blockchain course - but Managing Director of CIF Dr. Fabian Schär believes it's just a first step towards securing academic credentials.

The Blockchain based process has the potential for massive efficiency gains. Currently, potential employers and interested parties must contact the university directly and request a validation, which cannot be provided without student consent - a labor-intensive and time-consuming activity. By using Blockchain, the entire process can be done swiftly and securely.

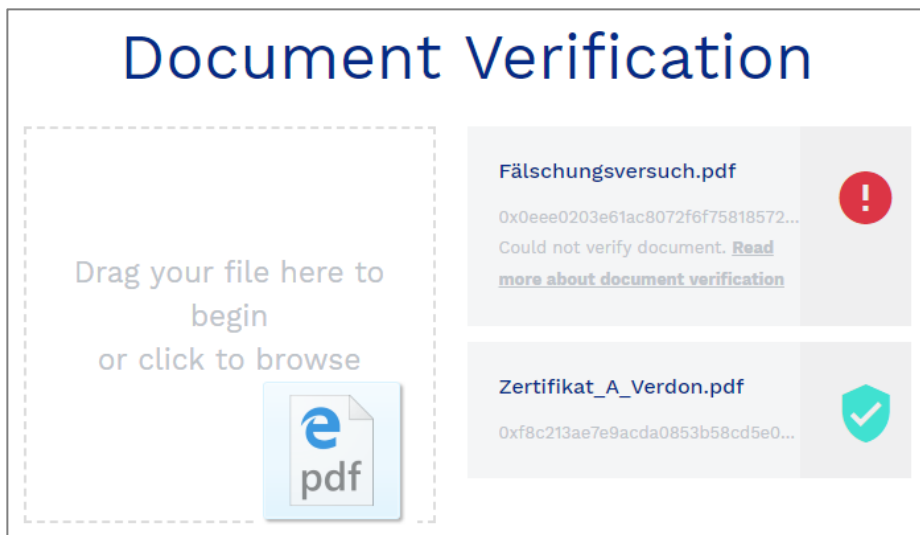
"Fraudulent documents are a problem in academia just as it is in any field," he said. "By securing credentials on the Blockchain, we provide an extra layer of security for graduates and potential employers. These credentials can't be faked, and can be easily verified online. It will introduce a new paradigm of security and offer value to all parties - employers don't lose time checking

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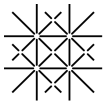


credentials, graduates have an edge, and the institutions themselves reduce their reputational risk and a significant administrative burden.”

The prototype is based on the very flexible Proxeus technology. “We are particularly proud of this project,” said cofounder Antoine Verdon. “Proxeus has been intended from the beginning to be easy to use, efficient, and Blockchain agnostic. In less than a month, we have deployed two functioning prototypes on two different Blockchains - and this one took less than a week to take from concept to completion.”



Screenshot of the verification page



Proxeus Co-Founder Antoine Verdon und CIF Geschäftsleiter Dr. Fabian Schär



Left to right: Dr. Fabian Schär, Managing Director CIF; Fabian Mösl, Project Manager Proxeus; Artan Veliju, CTO Proxeus; Antoine Verdon, Co-Founder Proxeus