

Peer Mountain Launches Distributed System of Trust to Give Data Control Back to Consumers

Blockchain-based self-sovereign identity solution will launch at LendIt in response to data breaches at major consumer credit rating agency

LONDON, LONDON, ENGLAND, October 10, 2017 /EINPresswire.com/ -- London, England - 10 October 2017 - [Peer Mountain](#) will officially unveil the world's first peer to peer self-sovereign identity, compliance and commerce delivery solution, empowering consumers with ownership of their data and control over who they trust to access it without the need for third party involvement.

This new system gives control of personal data back to consumers, automatically eliminating the problems of mass data breaches that occurred earlier this year at Equifax, one of the world's leading consumer credit rating agencies. By enabling people to "own themselves" and have control of their data across blockchain, Peer Mountain has built a circular economy of trust where individuals can provide the data they want to share with businesses offering them services.

Through use of the distributed ledger technology behind blockchain, Peer Mountain will enable rapid consumption of services from businesses on the platform, even when those services are complex and require regulatory compliance.

Peer Mountain's launch at LendIt ties in with the fact that it expects its first applications to be within financial services, where efficient dossier management, compliance checks and client onboarding are hampered by non-digital and centralised systems.

Peer Mountain has been developed by [Jed Grant](#), the founder and CEO of KYC3. He has been working on the broken trust model of the Internet for several years and is developing the platform in conjunction with a major Swiss financial institution.

Speaking about the launch, Jed said: "In the wake of the major data breaches that have plagued some of the biggest consumer databases in the world, a new solution that puts control back in the hands of users is required. The distributed and shared ledger behind blockchain makes this possible and Peer Mountain's circular economy of trust provides a new platform designed to facilitate commerce."



Peer Mountain is built as a microservice architecture that is blockchain-agnostic and storage-agnostic, which makes it flexible and agile. The three main users of the system are Consumers, Enterprises and Attestation Providers, such new services like Civic, classic certificate authorities, and their peers, all working in concert to provide the validation services that allow trust to build up.

Peer Mountain will be free for individual users, who can become more trustworthy by using the system over a longer period of time. Enterprises that want individuals to use their service will pay a fee when individuals consume a service invitation. Attestation Providers will be paid when their validation certificates are used in a trust context.

Peer Mountain will be conducting token sales to support the launch of the platform in November. Of the 1 billion tokens that will be generated, 40% will be sold in the pre-sale and main sale, while 10% will be reserved for project participants.

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About Peer Mountain

Peer Mountain is a blockchain-based software platform focused on giving individuals secure ownership of their personal data. It's the world's first peer-to-peer self-sovereign identity, compliance and commerce delivery solution, empowering consumers with ownership of their data and control over who they trust to access it without the need for third party involvement. The company has recently launched from stealth mode developed the platform in conjunction with a major Swiss financial institution.

Katie Olver
Cryptoland PR
+44 (0) 208 614 6816
email us here

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