

**Blockliance** solves the \$22 billion governance, risk and compliance problem for organisations across the globe.

Blockliance utilises the **Information Assurance Platform**: Blockchain information assurance and artificial intelligence for security and attestation (IAP). **The IAP** is a next generation distributed ledger technology information assurance, regtech and cybersecurity platform. Applications built on the IAP solve problems surrounding the storing, processing and transmission of information for individuals, organisations, companies, NGO's and governments. The IAP team is comprised of cybersecurity white-hats, developers, mathematicians, and governance, risk and compliance experts with centuries of combined professional experience.

**Blockliance** is a distributed multi-chain ledger platform that will utilise the IAP to solve governance, risk and compliance security and business problems.

**Blockliance Summary:** Regulators in the United States and Europe have imposed over \$342 billion of regulatory fines in the last decade on banks alone<sup>1</sup>. This figure does not include organisations, charities or corporations other than banks or governments. Regulation from governments and other centralised authorities is an expensive and mandated part of doing business in many globally competitive industries. The London-based HSBC Bank spent \$2.2 billion on regulation and compliance in the first nine months of 2015, up 33% year on year<sup>2</sup>. It is rare for even small organisations to be able to completely avoid some form of compliance, regulatory and legal requirements set upon it by external authorities. In Canada alone, the cost to small and medium sized enterprises was almost \$5 billion in 2011<sup>3</sup>.

Current efforts to reach compliance are costly, unreliable and difficult to scale. Engaging in these mandated projects frequently requires expertise in the particular framework, often with very different methodologies and levels of proscription and assessment, which has led to the compliance consulting industry now being worth an estimated \$65 billion annually<sup>4</sup> by 2025. The highest cost for these consultancies is that of quality assurance; the necessity to perform on site visits, detailed technical and legal checks of controls and paperwork, and the assurance and quality control of the findings. The risks are clear; failing to properly QA this work can lead to suspension or loss of the licenses required to perform the audits that drive the business. As such, companies providing compliance as a service (CaaS) or simply providing the opportunity to be assessed, typically have very low profit margins and unnecessarily high costs thanks to having to protect themselves from human errors that can lead to punitive actions on behalf of the governing bodies they represent to assess.

The sum global GRC footprint represents a disparate collection of arbitrary requirements and testing procedures, written in multiple languages, combined with mandates from vastly differing legal systems and industries. These are observed to have varying levels of quality, assurance and control. The system is broken and bloated, and many participants ask how it can be taken into the future in a way that affords a higher level of quality control and trust, proper governance on behalf of the authorities involved and assurance between proving and verifying parties that is low cost and reliable.

The blockliance system uses a governance, risk and compliance (GRC) application of the Information Assurance Platform (IAP), with its unique assurance license token model. In doing so, it solves governance, risk and compliance security and business problems by providing a standardised, decentralised, immutable, trustless and cost-effective system for individuals and organisations to provide information assurance verifying parties of arbitrary types the ability to validate the assurance of opposing entities in a flexible, adaptive and efficient way, while reducing complexity and risk.<sup>1</sup>

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<sup>1</sup> Thomson Reuters. "U.S., EU fines on banks' misconduct to top \$400 billion by 2020: report."

<https://www.reuters.com/article/us-banks-regulator-fines/u-s-eu-fines-on-banks-misconduct-to-top-400-billion-by-2020-report-idUSKCN1C210B>

<sup>2</sup> Gomedici.com. "Strategic Analysis of RegTech: A Hundred Billion-dollar Opportunity."

<https://gomedici.com/how-can-regtechs-help-financial-services-industry-overcome-the-burden-of-compliance/>

<sup>3</sup> Daniel Seens. "SME Regulatory Compliance Cost Report." [http://www.reducingpaperburden.gc.ca/eic/site/pbri-iafp.nsf/vwapi/09-2013\\_eng.pdf/\\$file/09-2013\\_eng.pdf](http://www.reducingpaperburden.gc.ca/eic/site/pbri-iafp.nsf/vwapi/09-2013_eng.pdf/$file/09-2013_eng.pdf)

<sup>4</sup> Grand View Research. "Enterprise Governance, Risk & Compliance Market Worth \$64.6 Billion By 2025".

<https://www.grandviewresearch.com/press-release/global-enterprise-governance-risk-compliance-egrc-market>