Sphre raises over $4.4 Million in XID Token Crowdsale to bring Identity Management to the Blockchain via the AIR Platform; Interview with Daren Seymour, Director of Sphre

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Daren Seymour
Director of Sphre

The world of the Initial Coin Offering (ICO) continues to gain momentum and break ICO crowdfunding records, as evidenced in the recent Status ICO which last week raised over $100 million within hours of the offering going public. Another successful ongoing ICO by Sphre has raised over $4.4 million thus far for the AIR digital identity platform that leverages blockchain technology. Sphre claims that AIR secures an individual's digital identity, and simplifies the usage of Public Key Infrastructure (PKI) for the user while providing increased individual security, identity fraud protection and privacy.

I recently interviewed Daren Seymour, Director of Sphre and asked him to share his vision for AIR. Daren said, "Sphre has been developing the AIR modular identity management enterprise platform for almost two years and it has two basic use cases, one for individuals to manage their identity on a digital wallet authenticated by decentralized consensus, and the other for organizations such as banks to perform 'Know Your Customer' (KYC) and in both cases be able store the personal identity information in a digital vault." Daren went on to say, "Early support for the AIR Platform through our XID token sale is a clear indicator in the belief that blockchain technology can help modernize identity management." He also said, "We hope to build on this momentum throughout the token sale, and dedicate all of our resources towards bringing this platform and consumer application to market."

I asked Daren how Air can be applied for financial inclusion enabling micro remittances and payment. "Financial inclusion is very important," said Daren. "There are three principal application layers, first is Digital ID key management, the second is Virtual ID management, and the third is for enterprise KYC management." Once it is launched the AIR will be a secure, lightweight system for digital identity and individual microeconomic engagement based on blockchain infrastructure. The API will allow third-party organizations and enterprises to integrate support for AIR into their existing and new systems, while the mobile application secures and maintains each individual's private key. Users also have the ability to store their key within a digital vault of their choice, such as a bank. The Hyperledger Chaincode (smart contract) forms the basis of the given identity, and contains program logic that will allow an individual to recover their identity if their mobile device is lost.

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