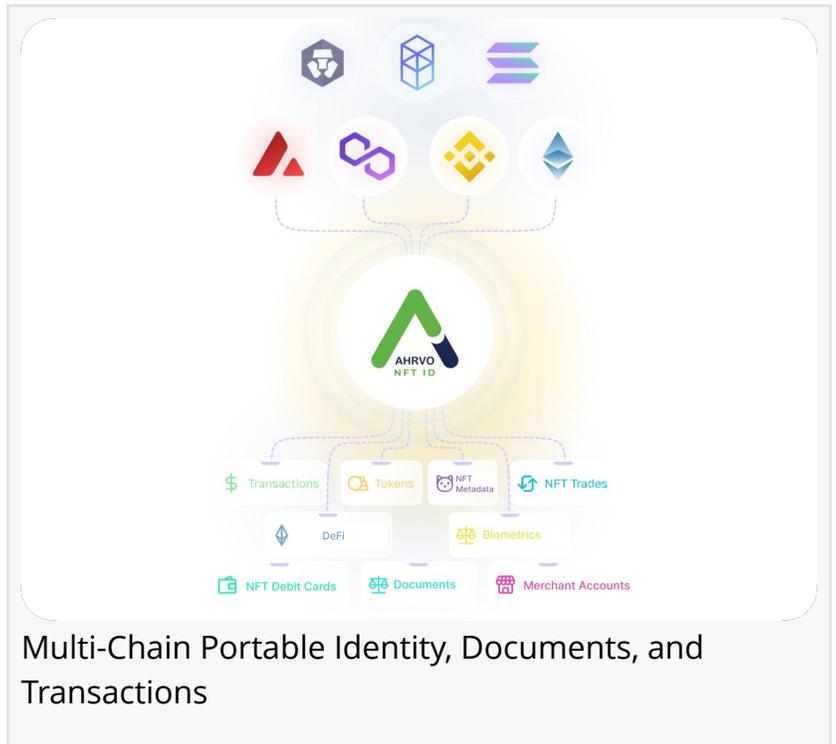


Ahrvo Launches First NFT ID™ - Powered Multi-chain Identity and Payment Network

Ahrvo's Biometric Identity and Payment Protocol is currently interoperable with more than 100 blockchains

CASPER, WYOMING, UNITED STATES, June 9, 2022 /EINPresswire.com/ -- Today, [Ahrvo Labs](#) Inc., the company behind the Ahrvo Network – a blockchain (wallet) agnostic portable biometric identity and payment network – is pleased to announce the launch of [NFT ID™](#). NFT ID™ is the centerpiece of the Ahrvo Network's Portable Identity, Document, Transaction, and Data Management Protocol.



Multi-Chain Portable Identity, Documents, and Transactions

The Ahrvo Network enables individuals, businesses, and governments to port onboarding and client lifecycle management data on-chain in a decentralized cloud, in a GDPR-compliant manner. And it allows verified Know Your Customer (KYC) and Know Your Business (KYB) identities to be minted on-chain for onboarding across the hundreds of blockchains interoperable with NFT ID™.

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The Ahrvo Network's focus is on empowering anyone, anywhere, to securely port, reuse, and manage identities, documents, and transactions.”

Appo Agbamu

“We’ve been working very hard (bootstrapping in stealth mode) for more than 24 months to make the NFT ID™ a reality,” said Akporefe “Appo” Agbamu, CFA, Founder and CEO of Ahrvo Labs.

“Ahrvo Network is the identity (compliance) layer the cryptocurrency industry desperately needs,” Agbamu said.

Multi-chain portable identities enable centralized finance (CeFi) and decentralized finance (DeFi) to conduct KYC/AML in a FATF-compliant manner, without having to store sensitive onboarded

information after each onboarding.

“From the beginning, our focus has been to build an interoperable identity protocol that enables compliance, in alignment with the ethos of the cryptocurrency industry,” said Agbamu

Globally, lack of KYC/AML compliance has been a major focus for regulators. The cryptocurrency industry has traditionally been hostile to KYC/AML, especially providing personal information when onboarding to decentralized applications (DApps) and other DeFi protocols. However, as mainstream adoption becomes a reality, the need for cryptocurrency-friendly compliance solutions that bridge the gap between compliance and privacy has become essential.

“The ability to reuse your identity across hundreds of blockchains and off-chain at a bank or brokerage is unique to the Ahrvo Protocol,” said Agbamu, a former associate portfolio manager at Bank of America N.A.

“NFT ID is the first biometric identity DApp using non-fungible tokens (NFT),” said Agbamu.

“Most people outside the cryptocurrency industry associate NFTs with jpegs, scams, money-laundering, grifters, etc. In reality, NFTs have a lot of real-world applications across identity and payments, and our inventions at Ahrvo Labs use NFTs accordingly. Ahrvo’s NFT products are largely non-transferable since they are tied to real-world identities,” Agbamu said.

The Network’s utility token, Ahrvo (RVO) Coin (which has been on Ethereum since January 2019, but remained un-launched as the Network was being built), is used to reward NFT ID™ holders every time their identity is used. Ahrvo Coin also serves as governance, access, discount, and payment mechanism for the Network’s stakeholders.

Later this year, Ahrvo’s decentralized autonomous organization (DAO) that manages the protocol's identity registry will be launched. In addition, Ahrvo’s Identity Oracle, which enables real-time synchronization by pulling NFT ID™ data from smart contracts across blockchains where NFT ID is deployed, allows for off-chain validation of on-chain information. Ahrvo Network leverages technologies such as the InterPlanetary File System (IPFS) for decentralized storage of data related to NFT IDs.

The Ahrvo Network does not outsource KYC/AML responsibilities such as facial biometrics and ID verification to third parties. Instead, they are conducted via [Ahrvo Comply](#), a modular identity, document, and transaction management system consisting of more than 12 compliance products.

Ahrvo’s payment layer, driven by Ahrvo Pay, enables companies worldwide in cryptocurrency and other high-risk industries to open merchant accounts and process payments in more than 150 currencies, while settling transactions in more than 20 currencies. Ahrvo Pay is synchronized with more than 135 payment gateways. More importantly, Ahrvo Pay is interoperable with NFT

ID. Ahrvo's text, email, QR, and no-code fiat and cryptocurrency payment solutions will launch next quarter.

Since launching in January 2022, Ahrvo Labs has closed more than 20 revenue-generating strategic partnerships across more than 8 markets and built a world-class board of directors, made up of leaders from organizations such as the New York Fed, the Chicago Fed, Uber, Carlyle Group, Bank of America, Harvard, Stanford, Northwestern, and Stripe, among others. Ahrvo Labs is currently raising 'Series A' capital to support the Network's growth.

About Ahrvo

Powered by NFT ID™, the Ahrvo Network is a blockchain (wallet) agnostic (patent-pending) identity protocol empowering anyone, anywhere, to securely port, reuse, and manage identities, documents, and transactions. Ahrvo Pay enables payments globally in more than 150 fiat and digital currencies. Ahrvo Comply is a modular identity, document, and transaction management system consisting of more than 12 compliance products.

Learn more about Ahrvo Labs and Ahrvo Network by visiting <https://kycaml.tech> and <https://ahrvo.network>

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