

CrediVault plans expansion into the Republic of Azerbaijan

International team of industry experts aims to accelerate Azerbaijan's digital transformation and become the world's most trusted registry for digital records

MIAMI , FLORIDA, UNITED STATES,
November 9, 2022 /EINPresswire.com/

-- [CrediVault is a secure blockchain](#)

[platform](#) that enables a permanent registry of transactions throughout issuance to settlement for the financial services industry. The platform includes a consumer portal that businesses use to extend a high level of transparency to their customers. Records are "Certified by CrediVault" and are an immutable, single source of truth for individuals, businesses and government regulators.

Blockchain supports immutability meaning once data is recorded, it cannot be erased or replaced. Traditional databases don't feature immutability and are more prone to data tampering and other irregularities.

According to [John Gavigan, CrediVault's Chief Executive Officer](#) and former Executive Director of 43North and Managing Director with Endeavor Global, Azerbaijan is an ideal location for expansion.

"Azerbaijan is a traditional powerhouse of South Caucasus and the region as a whole. [Given their leadership's focus on digital transformation](#) to accelerate their economy, Azerbaijan is a perfect place for CrediVault to expand. The country has an opportunity to establish itself as a regional financial and technological hub and we'll help them do that."

CrediVault is in the process of establishing an office in the country of ten million people in its nation's capital of Baku. They'll be redeploying team members, hiring staff and are currently securing new agreements with businesses in the financial services sector. Gavigan, whose previous roles helped catalyze Buffalo, New York's startup ecosystem, is working with an international team of financial and technology experts to help accelerate Azerbaijan's technology ecosystem and influence in the region.



Immutability + Transparency = Trust

Finoko BOKT ASC became Azerbaijan's first financial services company to adopt CrediVault technology. Finoko Chief Executive Officer, Turan Ismayilov stated, "Azerbaijan is ambitious and is known to invest in infrastructure that makes sense. Finoko provides our customers the most trustworthy experience for the services we provide by embracing next-generation technologies." Legion Financial, one of Azerbaijan's premier auto financing businesses, recently became a customer as well. While discussions continue with multiple Azerbaijani financial service businesses, other industry leaders have expressed interest in CrediVault to address operational, compliance and consumer protection challenges in their sectors.

Gavigan stated, "The world sorely lacks trust. So, we built a product that offers immutability and transparency for people to interact and deliver value to each other. Soon, CrediVault will bring value to all sectors of private industry and government in Azerbaijan as they become a model for how other countries could operate with the individuals they serve. Our entry into the Azerbaijani market is another step towards CrediVault becoming the most respected brand of trustworthy digital records in the world."

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