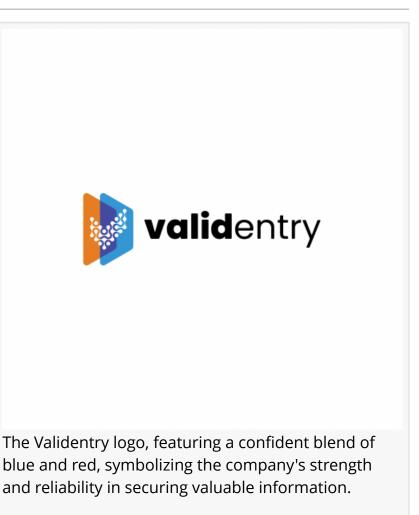# ValidEntry Unveils Breakthrough Identity Platform for DeFi: Achieving KYC Compliance while Protecting User Privacy

Empowering Trust and Security in the Decentralized Finance Landscape with Real-Time Identity Verification

SAVANNAH, GEORGIA, UNITED STATES, February 2, 2023 /EINPresswire.com/ -- ValidEntry, a provider of real-time identity verification and customer onboarding services, has released its blockchain-based identity platform. The platform builds on existing KYC processes and enhances security while complying with state, federal, and international laws.

The recent case against Bitzlato (1:23-mj-02068), a popular cryptocurrency exchange, highlights the significance of KYC in DeFi. The US Department of Justice issued an enforcement action and claims that the exchange failed to enforce proper KYC measures, leading

The Validentry logo, featuring a confident blend of blue and red, symbolizing the company's strength and reliability in securing valuable information.

to illegal activities on the platform. This serves as a reminder that DeFi platforms must take KYC regulations seriously and have robust procedures for customer identity verification.

ValidEntry's solutions protect businesses and investors from fraud and preserve digital integrity. The company verifies the identities of DeFi participants and ensures compliance with global regulations, helping prevent "rug pulls" and secure investor funds.

ValidEntry balances KYC needs with user privacy through semi self-sovereign control. The company utilizes government-issued documents and validation techniques to identify individuals while maintaining their privacy. ValidEntry technology doesn't allow external access to user

identification information.

"Our solution is crucial in creating a more secure and trustworthy DeFi ecosystem," said Jonah Burglin, CEO of ValidEntry. "We are committed to user privacy and providing responsible and secure operations for DeFi platforms. Implementing KYC with access control is an important aspect of responsible operation in DeFi and may become legally required in the future."

ValidEntry provides real-time identity verification and customer onboarding services using blockchain technology and government-issued documents. The company prioritizes user privacy while offering secure operations for DeFi platforms.

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