

Amberoon Launches Manatoko VC on Chia Network as New FDIC Guidance Signals Acceptance of Alternative Data Sources

Privacy-first technology eliminates forced choice between customer experience and compliance for community banks facing costly KYC challenges.

CUPERTINO, CA, UNITED STATES, September 4, 2025 /EINPresswire.com/ -- [Amberoon](#), which develops enterprise-grade technologies custom-built with BankTone™ simplicity to address top priorities at 4,000+ small banks, today announced [Manatoko VC](#), a privacy-first verifiable credentials solution powered by [Chia Network](#)

blockchain to transform lengthy customer onboarding tasks into speedy and streamlined processes. The technology helps overcome the challenges facing community banks, where onerous identity verification processes drive away customers while raising compliance costs. The new Amberoon offering arrives just after the FDIC's August 2025 guidance on pre-populated

customer information represents a broader regulatory trend toward accepting alternative data sources for compliance purposes. The evolving landscape shows a growing openness to innovation in customer identification methods and enables early adopters to capture a major competitive advantage.

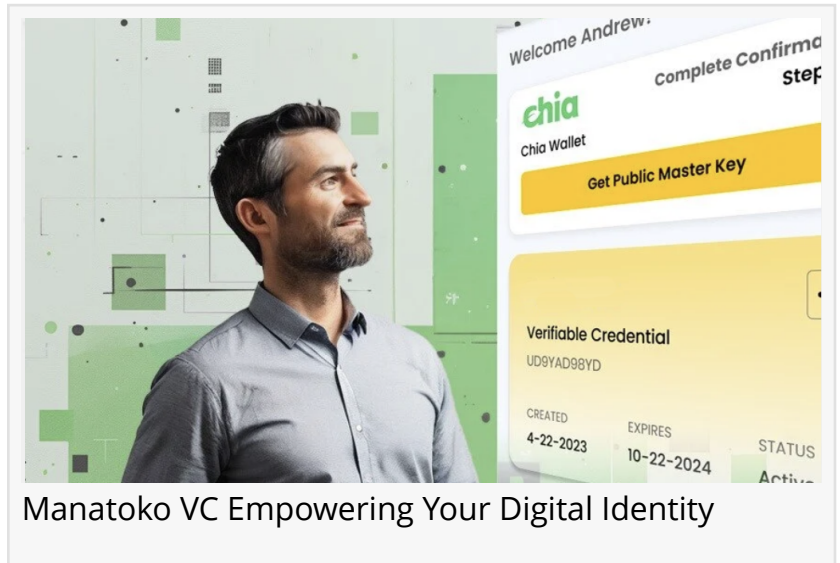
“

Community banks face an impossible choice between fast onboarding and bulletproof compliance”

Shirish Netke

The crisis is well documented: Fenergo's 2024 Global

KYC/AML Survey of 512 financial institutions reveals that 67% of banks have lost clients due to slow KYC processes, representing a dramatic increase from 48% in 2023. For community banks with limited resources, these burdens prove disproportionately costly compared to larger institutions with dedicated compliance teams. Corporate and institutional banks now spend an average of \$60 million annually on KYC-related compliance according to Fenergo research, creating an urgent need for cost-effective automation solutions.



Manatoko VC Empowering Your Digital Identity

"Community banks face an impossible choice between fast onboarding and bulletproof compliance," said Shirish Netke, CEO of Amberoon. "While larger banks deploy armies of compliance professionals, community banks need technology that automates automated KYC without disrupting core systems. Banks using Manatoko VC can verify a customer once and eliminate weeks of redundant paperwork forever. That's not just efficiency—it's critical in an environment where losing just one customer to slow processes costs more than serving ten."

The August 2025 FDIC guidance permits pre-filled customer information from third-party sources, provided customers can confirm its accuracy. This validation directly supports Manatoko VC's architecture, which stores only cryptographic proofs on the Chia Network, keeping personally identifiable information off-chain. The privacy-first approach delivers transferable credentials that work across multiple institutions, automates validation to eliminate manual reviews, and uses W3C digital identity standards for universal interoperability.

"Amberoon's Manatoko VC leverages Chia blockchain technology for heavily regulated sectors like community banking," said Vishal Kapoor, Chief Operating Officer at Chia Network. "We built our Verifiable Credential primitives for enterprise-grade identity use cases and to operate in high-compliance industries."

Manatoko VC evolved from technology Amberoon developed as a finalist in the 2022 FDIC-FinCEN Digital Identity Tech Sprint. The solution aligns with federal banking requirements and FinCEN guidelines, addressing the core challenge of verifying remote customer identities.

The digital identity verification market is projected to reach \$18.6 billion by 2026, according to MarketsandMarkets research, driven by banking sector demand. Early adopters of verifiable credential technology are positioned to capture significant competitive advantages in customer acquisition and retention as traditional verification methods increasingly drive away potential clients.

By adopting verifiable credential technology, community banks can reduce onboarding friction and compliance costs while competing more effectively. Manatoko VC is available now at <https://chia.manatoko.app/>

About Amberoon

Amberoon blends advances in AI, ML, blockchain and more with deep industry experience to deliver integrated solutions that directly address the top priorities of senior management at community banks: Net Interest Margin, Fee Income and Compliance. The full Amberoon portfolio—which has proven its value in diverse environments—adheres to the BankTone™ standard, ensuring that enterprise-grade solutions can be implemented and managed without a sprawling IT department. Amberoon has prototyped technology for the FDIC and participated in

federal innovation programs including the 2022 FDIC-FinCEN Digital Identity Tech Sprint.

About Chia Network

Chia Network delivers software to enable enterprises to tokenize, custody, and trade any asset, while ensuring auditable authenticity and provenance. Created by Bram Cohen, the inventor of BitTorrent, the underlying open source, public Chia blockchain provides the secure and regulatory-compliant infrastructure for OneMarket.

Digs Mazumder

Amberoon Inc.

+1 408-689-2846

digs@amberoon.com

Visit us on social media:

[LinkedIn](#)

[X](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/846080267>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2025 Newsmatics Inc. All Right Reserved.