Secure and Transparent KYC for Banking System using IPFS and Block Chain Technology

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Abstract*: KYC (Know your client) is a financial system standard for supporting a customer's identity appropriateness & risk assessment prior to establishing a banking relationship. KYC is a difficult & costly process to complete for a single customer especially given the drawn-out worry about security. In this paper we utilize the Inter Planetary Record Framework (IPFS) and block chain improvement to give a reasonable fast safe and direct stage for KYC report truly check in the money related structure out. The endorsed plan draws in a client to open a record with one bank complete the KYC structure there and produce a hash respect utilizing the IPFS affiliation which can then be shared utilizing the block chain technique. Any Bank/cash related foundation that gets the confidential key can safely get and store client information (i.e. KYC) utilizing the IPFS affiliation if the client decides to begin with another account with that Bank/financial organization.*

Keywords: This Project helps to customer easy to update KYC in one or more banks

DOI: 10.48175/568

ISSN
2581-9429
IJARSCT

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