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## Kiwi GovTech startup makes online signatures safer with Blockchain breakthrough

This week kiwi GovTech startup 2Shakes will launch Blockchain technology to secure electronically signed documents.

2Shakes is a cloud software solution that streamlines the client sign-up process for professionals like bookkeepers, accountants, lawyers and financial advisors. 2Shakes uses electronic signatures to capture a client's consent to act on their behalf with government and private organisations.

One of the barriers to the uptake of electronically signed documents has been proving that a document hasn't been tampered with after signing, says 2Shakes CEO Mike Kelly.

"With paper you can see when someone has changed it. But it is much harder to do that with an electronic document. How can you prove that it hasn't been changed?"

2Shakes has built an innovative way of solving this problem using cryptography and Blockchain technology.

2Shakes CTO Oliver Seiler, who has been fascinated by cryptography for over 20 years, describes how the solution works:

"Firstly 2Shakes creates a hash of a document when it is signed. You can think of a hash as a fingerprint or code that is unique to that document. With the slightest change in the document the hash codes won't match. 2Shakes then saves the fingerprint (hash) of the signed document on the Ethereum Blockchain.

"A Blockchain is an electronic ledger that locks blocks of information together and stores a large number of copies across a wide peer-to-peer network of computers - making it effectively impossible to tamper with or change the information.

"Using a Blockchain means that professionals using 2Shakes can prove that the original signed document existed at a particular time, and has not been altered since, says Mr Seiler."

2Shakes was formed last year out of the Ministry of Business, Innovation and Employment (MBIE)'s R9 Accelerator programme, which aims to make it easier for business to deal with government. Co-Founder Ata McGregor who joined the team from MBIE, said that New Zealanders often don't appreciate how well business and government work together.

"Compared to many other countries, we have a fantastic attitude toward innovation right now. 2Shakes has been able to do amazing results because we are part of such a supportive community that collaborates with us and makes this innovation possible."

Next steps for 2Shakes is to use their technology to help professionals meet the upcoming Anti Money Laundering (AML) phase 2 legislation.

MBIE, Business.govt.nz, ACC, Data Futures Partnership, Microsoft, Chapman Tripp, NZ Bookkeepers Association (NZBAI), Companies Office, NZBN and Xero are all supporting the future of 2Shakes through direct funding, in-kind products/services, as co-designers and testers, and with software integrations.



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