



Press Release

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ID Quantique and Mt Pelerin start testing their quantum-safe digital asset custody solution in Geneva

A Quantum Key Distribution (QKD) network has been deployed and is live in Geneva as a testing environment for the Quantum Vault, the ultra-secure digital asset custody project designed by Mt Pelerin in cooperation with ID Quantique for financial institutions.

In October 2019, ID Quantique (IDQ), the leader in quantum-safe crypto solutions, Mt Pelerin, the Swiss leader in asset tokenization received funding from the European Union as part of [OPENQKD](#), a secure quantum communication infrastructure research project, to develop the Quantum Vault as a use case for the project.

Announced earlier that year, the [Quantum Vault](#) is a partnership between ID Quantique and Mt Pelerin to combine their expertise and build a custody infrastructure in Geneva. The Quantum Vault aims at providing ultra-secure storage of digital assets for financial institutions such as central banks, global custodians, cryptocurrency exchanges and asset managers by adding an extra layer of quantum technologies on top of conventional custody solution (more info on the Quantum Vault).

The first proof of concept of the Quantum Vault was presented today in Geneva during a joint webinar by ID Quantique and Mt Pelerin. It relies on a QKD infrastructure provided by IDQ and transported over SIG (Services Industriels de Genève) optical fiber network in Geneva. SIG is hosting the central QKD node of this network.

“For the first time in Geneva, quantum keys are available between two datacenters to secure data in transit and data at rest.” says Grégoire Ribordy, co-founder and CEO of ID Quantique. *“By adding this extra layer of quantum-safe security on top of a bank-grade custody solution, the Quantum Vault ensures that the safe storage of private keys (the proof of a digital asset’s ownership) is “Information-Theoretically Secure” (ITS). This means that digital assets cannot be hacked, even by an external adversary even with unlimited computing power. We also plan to explore applications of this technology to highly secure information storage across multiple datacenters.”*

“With this first test infrastructure, financial institutions will be able to see the concrete performance and benefits of the Quantum Vault.”, said Stéphane Deramaux, Mt Pelerin’s Quantum Vault project manager. *“It is also a great demonstration of the partner network in the Geneva region, the fruits of this partnership will contribute to push tokenized finance forward.”*

► [Read the use case](#)



About Mt Pelerin

Mt Pelerin is a Swiss fintech company based in Geneva specialized in asset tokenization and digital compliance. It is creating a new kind of financial institution using blockchain technology to facilitate the access and exchange of digital assets for the crowd.

For more information, a press kit is available on www.mtpelerin.com/press.

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About ID Quantique

Founded in 2001 as a spin-off of the Group of Applied Physics of the University of Geneva, ID Quantique is the world leader in quantum-safe crypto solutions, designed to protect data for the future. The company provides quantum-safe network encryption, secure quantum key generation and Quantum Key Distribution solutions and services to the financial industry, enterprises and government organizations globally. IDQ's quantum random number generator has been validated according to global standards and independent agencies, and is the reference in highly regulated and mission critical industries- such as security, encryption, critical infrastructure and IoT- where trust is paramount.

Additionally, IDQ is a leading provider of optical instrumentation products, most notably photon counters and related electronics. The company's innovative photonic solutions are used in both commercial and research applications.

IDQ's products are used by government, enterprise and academic customers in more than 60 countries and on every continent. IDQ is proud of its independence and neutrality, and believes in establishing long-term and trusted relationships with its customers and partners.

For more information, please visit www.idquantique.com.

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