

Surety re-Orients itself in \$4M deal

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By Rich Scherr, dbusiness.com

RESTON, Va., August 2 (dbusiness.com) - Officials from Surety, Inc say they never intended to take their notary service outside the U.S.

On Monday, however, a Japanese company got the final say.

The privately held VA. company announced a three-year distribution agreement with NTT Data Corp. worth over \$4 million, giving the Japanese information systems and computer networking firm exclusive distribution rights to Surety's Digital Notary Service in Japan and distribution rights in parts of the Pacific Rim.

The service allows customers to prove conclusively that digital information existed in an exact form at a specific moment in time. It notarizes, timestamps and validates any electronic record, including e-commerce transactions, email correspondence, database records, word processing documents, spreadsheets, images, audio samples and video clips.

The technology, which essentially makes it impossible for anyone to backdate documents or alter data for their own benefit, is currently used in a wide variety of business applications, including protection in e-commerce transactions, creating secure audit trails for regulatory compliance and the protection of intellectual property.

Barry Libenson, Surety executive vice president, said his company had planned to keep the product within U.S. borders, but changed its mind once several Japanese companies began expressing their interest.

"To be honest, our original focus was going to be domestic, but there was so much demand from the Japanese market that this just made sense," Libenson told dbusiness.com.

The company, which expects to go public within the next year, now plans to also expand into Europe toward the fourth quarter.

Surety was founded in 1994 to commercialize its prototype of the Digital Notary Service, which in 1992 won Discover Magazine's Award for Technological Innovation in computer software.

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