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TraceSafe Becomes First IoT Company To Partner With Credence Lab Data Trust Rating System

October 12, 2021: Vancouver, BC – [Tracesafe Inc.](#), (“TraceSafe”) (CSE: TSF), a global leader in location-aware Internet of Things (IoT) platforms for large-scale industrial and enterprise operations, announced that it is the first IoT company to be certified as part of the Credence Data Trust Rating System (Credence DTRS) pilot program.

The new Credence DTRS was launched in the last week of September in Singapore by eleven global industry leaders. Representatives from the Alibaba Group, IBM, KPMG, and TÜV SÜD were part of the Credence committee. The Credence DTRS evaluates firms based on the robustness of their data protection and handling measures. Rating certificates will be issued by Singaporean information technology and services start-up Credence Lab.

Credence DTRS will play an important role in the data trust ecosystem and the connected technology industry. As the first IoT company to partner with Credence Lab, TraceSafe signals a larger ambition of being a key hub in the digital economy for all enterprises that rely on rigorous ratings like DTRS when vetting an IoT partner.

“As the global economy continues to be digitized at a lightning pace, data is playing an increasingly important competitive role,” said Jasling Ong, Managing Director of TraceSafe APAC. “Companies like TraceSafe are at the forefront of ensuring that data is managed responsibly, and we’re pleased to take part in programs like Credence DTRS to bring more transparency and ensure the best consumer protections are in place.”

The pilot program emerged due to the [increasing amount of digital consumer data spurred by the global pandemic](#). It is designed to provide a digitalized way for organizations to prove the security of their internal processes and controls in order to obtain two certifications: the Data Protection Trust Mark (DPTM) and a maturity rating using the Credence Data Trust Rating System (Credence DTRS).

The Credence DTRS system is the world’s first open and decentralized end-to-end data trust rating system, first developed in Singapore. It measures compliance with relevant data security legislation and accountability measures, such as policies and processes put in place by enterprises as well as communications with customers and facilitation of customers’ data rights.

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About Credence Lab

Established in January 2021, Credence Lab is a startup founded by Calvin Chu and Philip Heah, two industry veterans with extensive government experience in developing IT and global consulting. They have both been deeply involved in digital economy transformations and have developed a global index that measures the work of governments in the area of smart city.

About TraceSafe

TraceSafe is a full suite of real-time location management services and contact tracing solutions enabled through advanced low-power Bluetooth beacons and enterprise cloud management. TraceSafe's leading cloud management solution ensures both user privacy and comprehensive administrative control. TraceSafe's patented contact tracing bracelet has already been deployed in mission-critical quarantine applications around the world in partnership with leading governments. In addition to their government work, TraceSafe is developing leading-edge solutions for Enterprise, Healthcare, Education, Government, and large-scale venue management.

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