



**ECONOMICS OF IDENTITY III EVENT**  
London, 17<sup>th</sup> November 2017

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# IMPORTANCE OF RE-USE OF DIGITAL IDENTITIES



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# OIX Economics of Identity #3

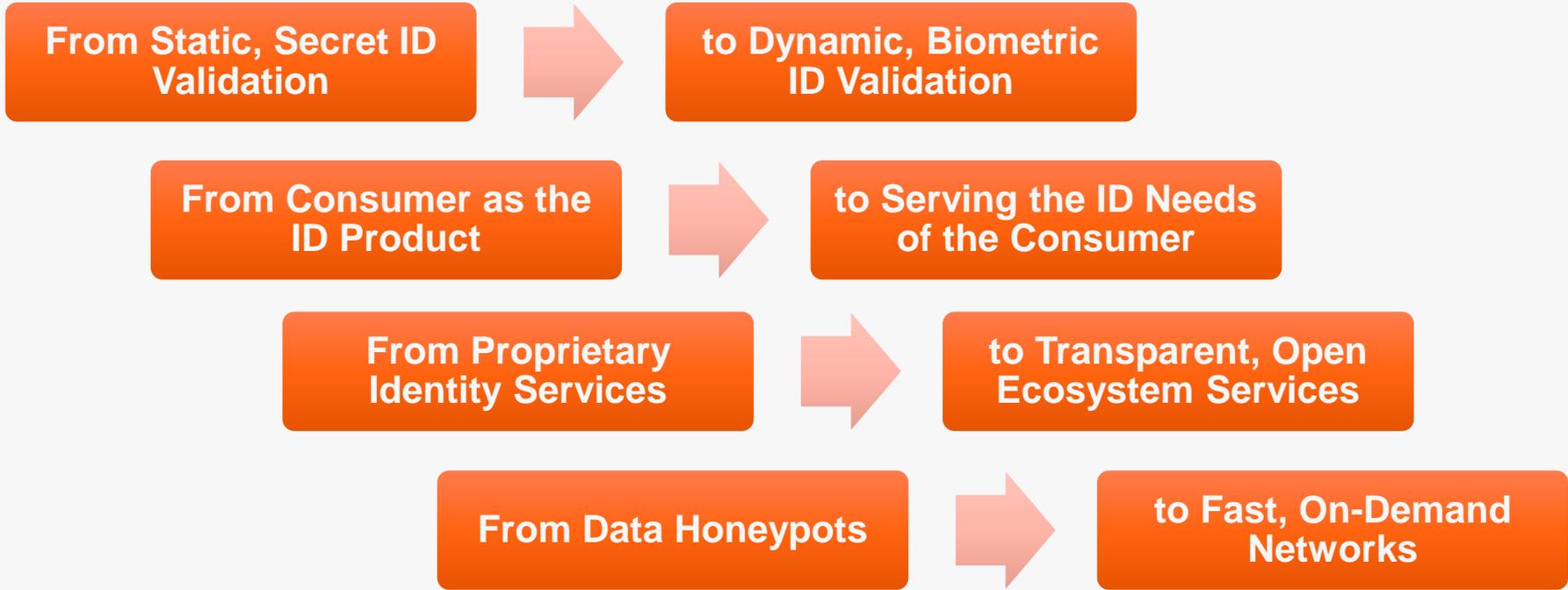
Thoughts on Digital Identity and Verify Reuse

17 November 2017  
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# Factors in Digital Identity Market Transformation

*Our online transactions and business are shifting, driven by: inefficiencies; weakness in identity solutions and management of ID data, growing consumer dissatisfaction.*



## Our Advantages

### Our Interests



- Business & Service Model Today
  - Partner with banks for transactions between consumers & merchants.
  - Governance, Regulatory, Ecosystem Network
  - Strong global scale with merchant customers.
- Global Posture
  - 22k banks. 45m merchants. 200 countries.
  - Physical, Digital Points of Acceptance.
- Consumer Values
  - Safe, simple, and smart.
  - Consumer service mindset, consumer advocates.
- Trusted for 50 Years: Agile, Innovative
  - Operated a high-integrity, no friction, high-volume transactional service.
  - Respected by bank, merchant, consumer, and government communities.
- Will & Ambition

# UK Private Sector Digital Identity, Verify, and Reuse

## Background Observations

- Development of Verify as a national standard is a strong advantage for the UK market.
- Great work done on models, use cases, education/communication by OIX in collaboration with the community.
- >90% of consumer high assurance digital identity needs are in the private sector.
- Inherent shifts in identity validation as the 'bar is rising'.
- **Collaboration** within an identity ecosystem is **King** to realize a reusable digital identity foundation.

## Going Forward

- Private sector leadership is necessary starting 2018. Time to get on with it. Global interop is pressing.
- Mastercard interest in an orchestrating role for private sector digital identity services in UK. Innovation+++
- Government identity API's need to be opened for validation services.
- Engagement/governance between private sector & Government must be simplified & resolved ASAP.



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