



TISA

Digital ID

25th February 2021

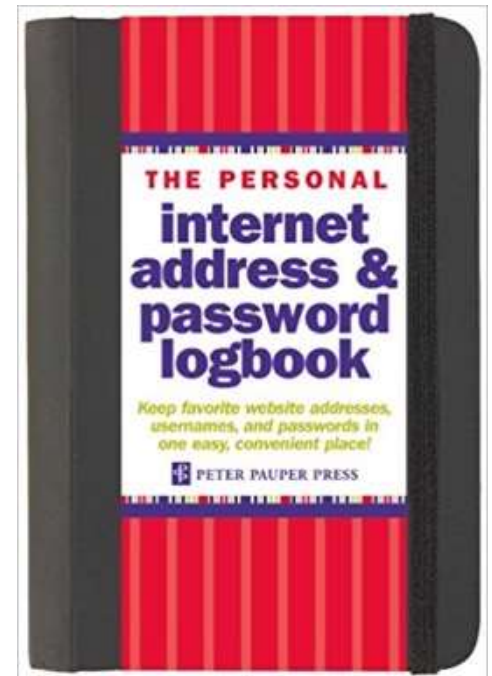
What problems we are trying to solve?

Core / Initial Problem Statements:

- Poor customer digital experience – leading to satisfaction / conversion issues
- Long time to onboard new customers (24 days avg.)
- High customer acquisition costs
- Limited / No customer control over who sees what data
- Complexity for customers in managing multiple accounts and passwords
- Financial inclusion – ID is a prerequisite to access services
- Security – data breaches and identity theft
- Cost of KYC is duplicative for industry, £10-100 per check

And rapidly developing needs relating to:

- Support for post Covid-19 'new normal' operating model
- Support for businesses post Brexit (supporting cross-border trading)





Vision for Digital ID

The vision is to create a single Digital ID that meets all relevant regulatory requirements (KYC and AML) and is positioned to consumers, as the prime means for securely identifying themselves to UK Financial Services.

This Digital ID will allow consumers to re-use their verified identity and associated KYC attributes to open and access online financial services

Digital ID

TISA

Digital ID Steering Committee Members



Digital ID

TISA

**Project
Status**

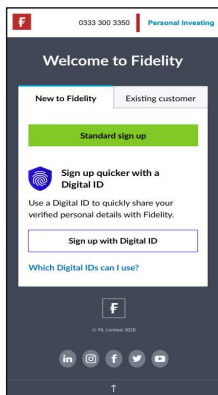
Proof of Concept

Digital ID

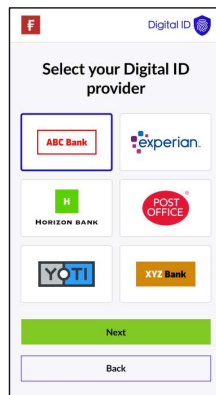


User Experience - Use Cases being Tested

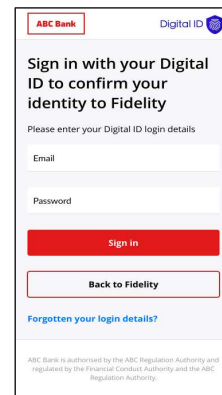
1. User wants to open a new account with a Financial Services Firm



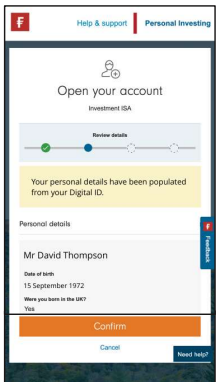
2. User selects their ID Provider from a list of accredited suppliers



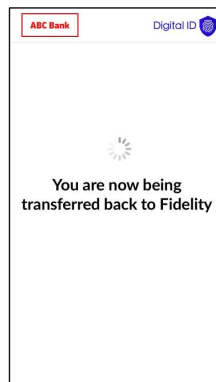
3. User signs-in to their ID provider to prove who they are



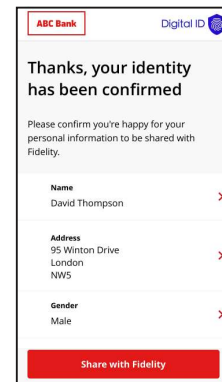
6. Firm pre-populates the user's data into the application form



5. Firm receives confirmation of who the user is



4. User consents to share their data with the firm.



Testing 3 scenarios:

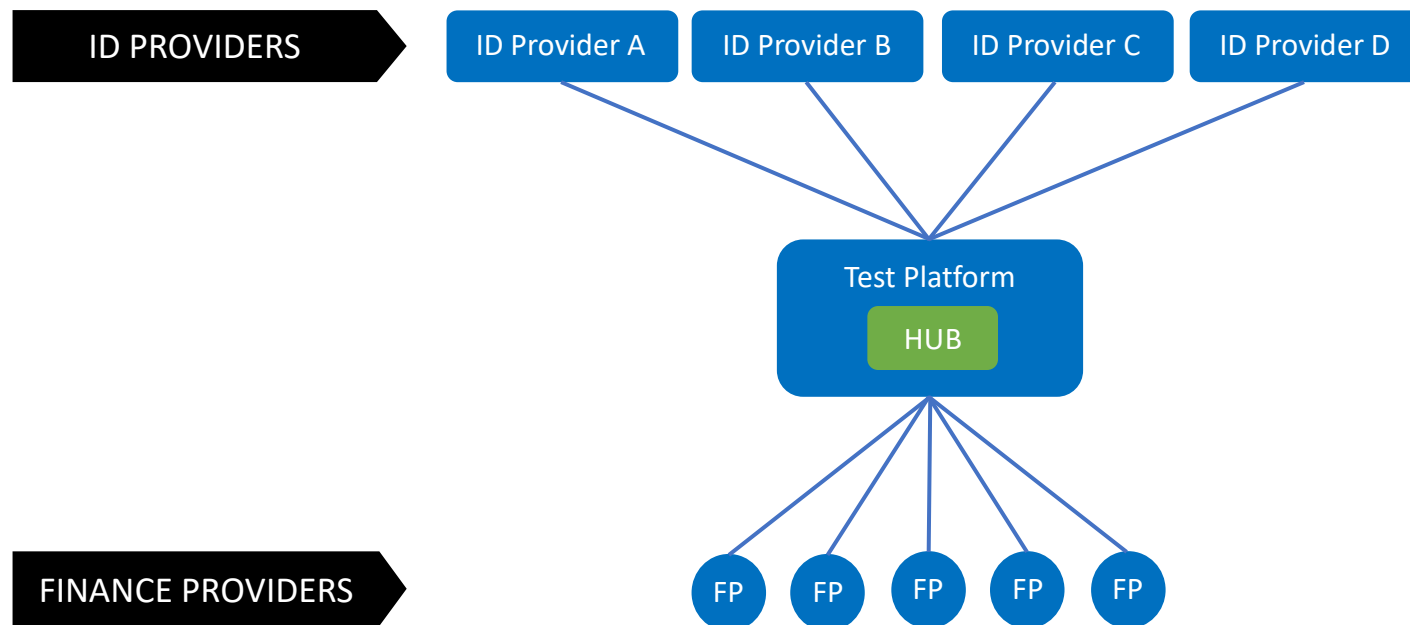
- User with Existing ID
- User creating an ID
- ID Reverification

DEMONSTRATION OF User with Existing ID

Proof of Concept – Technical Test Hub

TISA have been awarded a grant for a Proof of Concept for “Federated Digital ID for the UK” by Innovate UK

- This is an excellent endorsement of the project and demonstrates the Government’s support for this initiative.



Digital ID

TISA

Consumer
Research

Area	Testing
Internal Testing	36 test subjects took part in the Clickable Prototype testing, from within and outside of the Financial Services industry
Qualitative Test	Round 1: 10 Round 2: 15
Quantitative Test	1000 - 500 with a Digital ID and 500 without a Digital ID
Trustmark test	

- The concept of a reusable Digital ID was welcomed.
- It is vital to convey to new customers the benefits of creating a Digital ID, in order for them to invest the time required to set one up.
- For new users, choosing an IdP was the most difficult part.
- Having a recognisable Trustmark is essential.

The Team will happily share more detail to anyone interested.