Digital Identity
Views of buyers in Relying Party organisations.

Ever wondered what real-world buying organisations think of digital identity?
That's the challenge that the Open Identity Exchange (OIX), its Relying Party Working Group, and Daon sought to understand, undertaking a facilitated qualitative research 'temperature check' of opinion.

What respondent Relying Parties (RPs) said about Digital Identity

Research Use Cases

- Employment
- Healthcare Provision
- Retail Credit
- Retail Payments
- Wealth
- Home Rental
- Gambling Services
- Loyalty & Hyper Personalisation

They are not all engaged, (resulting in a mix of responses to the research invite). Those that engaged talking of considerable value and of an opportunity to innovate. Those that did not participate giving an impression of a lack of awareness, knowledge and potentially of disinterest.

11 ➤ **They use different definitions & language** (inc taxonomy) which leads to confusion. **11** definitions for Digital Identity were used interchangeably, ranging from remote checking of identity documents; reusable identity; identity wallets; online attributes; zero knowledge tokens.

They need relevancy and clear value - illustrating that without a market driver (mandated) or a clear statement of benefits over incumbent solutions, it's hard to win over the priorities of non-participants.

They want to solve problems, not focus on technology components. There is a feeling that Digital Identity (a component) focusses on technology and not on outcomes (the journey). RPs want to see real-life examples of upgraded outcomes using Digital Identity and showcasing the 'art of the possible.'

They get confused and disengaged by jargon. Plain English and explainable contextual content is critical.

They are very aware of their social responsibilities meaning that they look for inclusive and accessible solutions that recognise digital poverty. Buyers want to see an open data universe using both public and private sector data harmoniously.

They see weakness and disconnected ecosystem thinking, and whilst some see great theoretical value, they also see divergent thinking when it comes to digital obligations, data access, standards, regulation, privacy and security. Some see industry thinking at different evolutionary stages and this can cause confusion and uncertainty, of a hiatus on the road to reusable trusted identity.

This **uncertainty** means that many organisations want to know that a regulatory and/or industry body 'approves' giving them permission to use Digital Identity solutions.

Digital Identity must ensure it makes our digital lives better, demonstrating regulatory compliance and clear value.

Daon

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What they said about the Value of Digital Identity

Improved costs, controls, compliance and anti-fraud measures.

Better outcomes, reduced drop-outs, competitive advantage.

Greater user control, lower time to approval and better experience.

Hyper personalisation & engagement, right data at the right time for the right experience.

Business

User

Identity is the cornerstone of trusted digital experience

On digital identity use cases:

Home Rental - Digitalising dual landlord and tenant KYC in lettings, moving from in-person to remote, ensuring that properties marketed faster, with improved controls, stronger fraud measures & better end user experience.
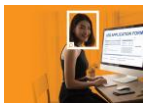
Employment - Modernisation, enabling fast identity and R2W, preventing workforce attrition, building workforce capacity, with candidate earnings filtering faster into the UKPLC economy.

Wealth - Replacing high friction paper processes with highly automated real-time automated KYC checks which have better cost to serve, better end user experiences & improved compliance/security.

Retail Credit - Enabling faster activation and access to credit, whilst managing regulatory obligations and the different risk profiles of physical and virtual goods.

Gambling - Marrying the two goals of speed and compliance. Ensuring that regulatory needs are met whilst providing the fastest route to 'play.'

Retail – Ensuring that more transactions complete whilst data feeds loyalty and personalisation strategies to drive hyper personalised journeys, greater engagement and spend.

On its future...

Not all are comfortable relying on other people's checks, though recognise the need for modernisation and the need for regulators and key bodies to say reusable Digital Identity was acceptable.

Greater data enablement seen within the next Digital Identity chapter with better connected employment, qualifications and cross sector data under candidate ownership.

Embracing the vision of a reusable KYC ready cross sector Digital Identity delivering interoperability, compliance, and better UX.

Speed and a reduced time to spend is a critical factor and is the use of data to tailor deals to ensure uptake. However, it must be inclusive recognising the different users it has to serve.

Sector modernisation is important, needing the tools to further digitalise evidences & providing wider digital signals satisfying regulation and increasing the chance of real-time time-to-play.

Data must be accessible to improve the user experience, improving transactions completion and loyalty. Digital Identity is a clear route on this journey with user-controlled data supporting both objectives.

For further insights download the *FULL REPORT* or click *HERE* to watch RP panellists bring their views to life.

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