

3 DICEMBRE | ORE 14.00

Workshop



#banchesicurezza

# eIB EU PROJECT - eIDAS ENABLED i-BANKING

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**eIB**

eIDAS enabled i-Banking



Read the white paper here

<https://lnkd.in/d/JZhjU> ✓



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# Digital Innovation in Banking meets Digital Identity

- Innovation in Banking increasingly takes a digital form. Is Digital Customer Onboarding the killer app?
  - Digital Identity Verification and digital documents signed with digital signatures become essential parts of the ongoing process management in the banking sector.
  - Under PSD2, Strong Customer Authentication (SCA) is required on all payer-initiated transactions. The full enforcement deadline for SCA is next month.
  - The European Commission seems to move to eIDAS eID 2.0 (with better functionality and more inclusive of private sector capabilities) while planning a common eID for all EU citizens.
  - The concept of Self-Sovereign Identities has been gaining ground recently.
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- Please comment on these trends. Can we talk in terms of an emerging eID ecosystem where banks have to play a primary role?
    - Banks collect identity and KYC data because they are legally required to do so...
  - How eIDAS eID can facilitate the remote onboarding process?



# Towards a Digital Financial Identity?

- Banks become massive consumers of digital identity, digital identity verification, digital document validation and eIDAS qualified signing services.
  - The digitally verified identity information is now routed to KYC operations. Many observers consider that digital automation is transforming the KYC sector.
  - The two processes, eID verification and digital customer due diligence are de facto converging.
- Can we talk in terms of a Digital Financial Identity tailored to the needs of cross-border and cross-institutional banking, to be also used from telecoms and utilities, in e-commerce etc.?
    - A minimal bundle of eID and KYC data to broadly share?
    - Do we need specific standards for that?
    - Can we use Verifiable Credentials for portability?
    - Is there a market for such a bundled financial identity? Service Providers and Consumers?