

MYBANK IDENTITY VERIFICATION

What does MyBank Identity Verification do?

It allows consumer to:

- Verification of the age of the Authorising User as registered by the Authorising PSP.
- Provisioning of information related to the Authorising User as held by the Authorising PSP.
- Online digital contract stipulation, for contracts where the written form is not required.
- Customer log-on with re-use of the banking credentials to access a private account in another system

MyBank Identity Verification services rely on real-time, controlled access to the KYC data as held by Account Servicing PSPs with the agreement of the customer.

What kind of use cases do we see?

In fact there are so many use cases that can be imagined in every industry and sector, please find here some concrete examples:

- Login to government services, e.g. tax registration.
- Confirmation of bank details to public authorities, hospitals, social services.
- Online registration for insurances, credit cards, house sharing services.
- Proof of age when required.
- Providing repetitive data (e.g. address information) to speed up online purchasing.
- Stipulation of utility digital contact



How do the banks fit into all of this?

Banks are in a prime position because they have:

- Rich and accurate customers' data
- The trust to protect that data
- Networks that link all parties
- Secure authentication systems
- A significant role in the transaction business

The authorising party (i.e. the account holding bank) will provide data on request of their customer. They may charge for this service.

The account service PSP makes available and certifies the customer registered data in compliance with KYC provisions and privacy laws.

MyBank is simple and light

- Unlock the value of the account.
- Put the customer in control.
- Reduce costs for merchants.
- Create new revenue streams.