



PRESS RELEASE

Amsterdam and Paris, 12th May 2015

MyBank plans to launch Identity Verification pilot at the end of 2015

MyBank announced today the planning for its Identity Verification Solution Pilot, which is scheduled to start towards the end of 2015. A formal call for pilot participants will be issued after the summer.

MyBank Identity Verification is an easy-to-implement solution that builds on the existing MyBank services, which allow retail and business customers to initiate SEPA Credit Transfers and issue SEPA Direct Debit mandates via their e- and m-banking interfaces.

With this new offering, MyBank is responding to a growing demand for identity verification services that protect the consumer's privacy while enabling businesses and public authorities to verify the identity of their counterparties in any online transactions. Possible use cases range from customer due diligence to contract registration or C2C sign-up in the fast growing "sharing economy".

"We are now completing the third main service line for MyBank, following Credits Transfers and Mandates. MyBank Identity Verification will allow PSPs to offer a new type of services to their customers in response to market needs. These services meet the growing concerns regarding data privacy and confirmation of customer-specific attributes", said John Broxis, Managing Director of PRETA S.A.S.

The need for identity verification and similar services geared at building trust between parties involved in an online transaction was highlighted in last year's position paper on "E-Identification and Online Trust Service" by Ecommerce Europe. In this paper, the trade association, which represents 25,000+ companies selling goods and/or services online to consumers in Europe, calls for solutions that re-use existing authentication methods.

Following an in-depth consultation process with payment service providers, merchants and identity providers to determine their most pressing needs, MyBank has created a vision document that describes the full scope of MyBank Identity Verification and defines the elements that will be available as part of a first deliverable.

Banks and PSPs already hold several assets, such as wide consumer reach and strong customer authentication, which can make the financial service sector a successful provider of services or of collaborative solutions in this area.

The MyBank Identity Verification document can be downloaded [here](#).

If you would like to receive further information about the MyBank Identity Verification Solution and the pilot phase or a copy of the MyBank Identity Verification Vision document, please contact us at info@mybank.eu.

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MyBank

MyBank (www.mybank.eu) is an e-authorisation solution that enables customers to pay for their online purchases via their regular online or mobile banking environment. The solution is open to all authorised payment service providers (PSPs) in the Single Euro Payments Area (SEPA), including, without limitation, credit institutions and payment institutions.

Customers using MyBank do not have to communicate their payment details or personal credentials to any third parties, since the payment initiation, mandate creation or transaction validation process takes place within the highly secured environment of their own bank. Public administration agencies and e-businesses using MyBank are informed in real time when a customer has initiated a payment.

As a pan-European e-authorisation solution, MyBank is also well-positioned to be used at a later stage for transactions in other currencies or for e-identity services.

MyBank is owned and managed by PRETA S.A.S., a wholly owned subsidiary of EBA CLEARING, a provider of pan-European payment solutions.

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