



PRESS RELEASE

Paris, 7th June 2016

First MyBank Identity Verification Pilot showcased at EBAday

Today at EBAday in Milan, two participants in the MyBank Identity Verification Pilot showcased how a consumer can digitally agree to a contract using an authentication service provided by their bank.

The transaction was completed between Signicat, a digital identity service provider for banks in the Nordics and elsewhere, and CWBI, the main gateway for a number of financial institutions participating in MyBank.

The showcasing of this transaction came as part of the ongoing MyBank Identity Verification Pilot program, which started at the beginning of the year. Since then, a working group composed of banks and service providers together with merchants and public authorities has provided feedback on the functionality and specifications created for the new MyBank Identity Verification solution.

With MyBank Identity Verification, consumers can confirm online – through a service offered by their bank – for instance their age, their identity or that they wish to enter into a contract.

The aim is to show how customer data held by an Account Servicing Payment Service Provider can be used to safely speed up the authentication, customer due diligence or paperwork that might be required for certain online services. These steps often take days, if not weeks to be completed, and lead to extra costs and administrative burden.

Giorgio Ferrero, CEO of PRETA, said “MyBank Identity Verification is an example of ‘Open Banking’, a concept that enables financial institutions to use the data they store for their customers to create additional services, going beyond simply providing payment services. As financial institutions are required to open their accounts through new regulation such as PSD2, it also shows how they can offer their customers new value-added services.”

Arne Vidar Haug, Co-founder of Signicat, said “MyBank Identity Verification will help to bridge the gap between millions of users and online services in Europe. By digitally connecting consumers and businesses, MyBank Identity Verification is making it easy for consumers to digitally register, apply for services and sign contracts. For businesses, the solution enables regulated businesses to attract more customers online and provide great user experiences for customers.”

Roberto Martina, CEO of CWBI, said “MyBank Identity Verification is a great opportunity for PSPs to play an important role in the digital identity verification process. MyBank Identity Verification is the easiest way for consumers and businesses to confirm their identity through their online account in order to complete online purchases or subscribe to digital services, in a safe and trusted manner.”

MyBank is an e-authorisation solution for the exchange of financial and non-financial information. The solution currently supports online banking-based payments via SEPA Credit Transfer as well as the creation, amendment and cancellation of SEPA Direct Debit mandates and will soon also support Identity Verification services. Since its launch, goods and services worth more than EUR 1 billion have been paid for with MyBank SEPA Credit Transfer (SCT).

- End -



Press contact

Annick Moes. Tel: +49 151 1631 1526 (a.moes@ebaclearing.eu)

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 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.

Follow MyBank on twitter (<https://twitter.com/MyBankPayments>) or LinkedIn (www.linkedin.com/company/mybank.) to keep up-to-date with the latest news.

Signicat

Based in Trondheim, Norway, Signicat (www.signicat.com) is the first and largest Identity Assurance Provider in the world, providing regulated markets with the technology to create mutual trust between organizations and their potential customers.

With Signicat, service providers can leverage existing customer credentials to connect users, devices and even 'things' across channels, services and markets transforming identity into an asset rather than an obstacle. By ditching manual, paper based processes and replacing them with digital identity assurance, customer on-boarding is accelerated and access to services is made simple and secure. Service providers can rapidly grow market share, easily acquire new customers, and ensure compliance with financial, privacy and data protection regulations including AML and KYC.

Follow Signicat on twitter (<https://twitter.com/signicat>), LinkedIn (www.linkedin.com/company/signicat) or Facebook (www.facebook.com/Signicat-193140714046722/)

CWBI – Codice Web Banking Innovation

Based in Padua, Italy, CWBI offers software solutions for the banking industry as well as IT consulting and software development, with strong skills in areas such as banking, insurance, media and publishing.

As an accredited MyBank System Integrator, CWBI has developed the "MyBank Platform", a modular product offering the full range of features that allow banks to be easily activated for the use of MyBank services.

CWBI continuously focuses on improving its customer solutions through new technologies with a focus on mobile solutions. It has established strong business relationships with Italian companies of national strategic importance.

For more information about CWBI, please visit: www.cwbi.it