



**tisa**

Leading on Investments and Savings

# TISA Digital ID Pilot

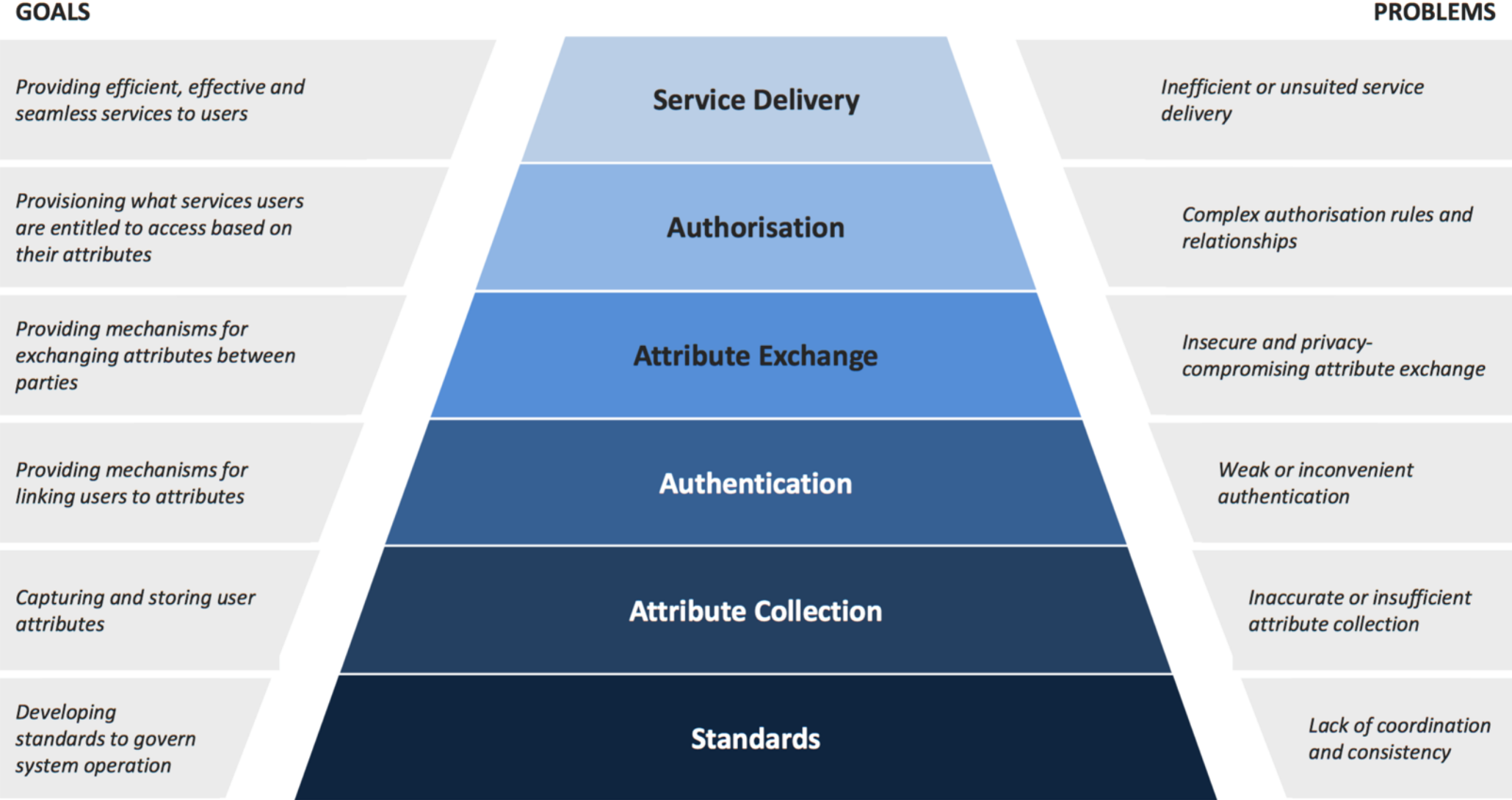
High Level Approach

September 2018



@uktisa

# Background: Identity key delivery layers



There is a need for a system will enable effective action against each layer of the stack

# Vision for the Digital ID project



- A **digital identity** is an online or networked **identity** adopted or claimed in cyberspace by an individual, organization or electronic device
- Digital ID and the supporting services will be a key **enabler** for the digitisation of UK Financial services **delivering** improvement in operational effectiveness and better consumer servicing as well as reducing fraud.
- Digital ID will be implemented through a interoperable shared standard and different solutions that is marketed to consumers as the prime means for identifying themselves to UK Financial Services with clear benefits that this brings
- UK Financial Services and Identity Providers will collaborate to allow consumers to use a Digital ID for the purposes of supporting their customer base

# Objectives for the Digital ID

- Establish a **Digital ID eco-system that is built for the needs of UK the financial services and that meets all regulatory requirements** and enables UK citizens to securely identify themselves to a:
  - Product provider to complete a fully online process to open new product and transfer existing assets (investment products, ISAs, pensions, bank A/Cs)
  - Product provider to complete a range of product servicing operations (e.g. change of employer, address etc.)
  - Provider of digital advice or guidance service
  - Provider of digital services (e.g. payment services, FinTech, Industry Dashboards etc.)
- The Digital ID solution will meet all AML/KYC regulatory checks (such as JMLSG).

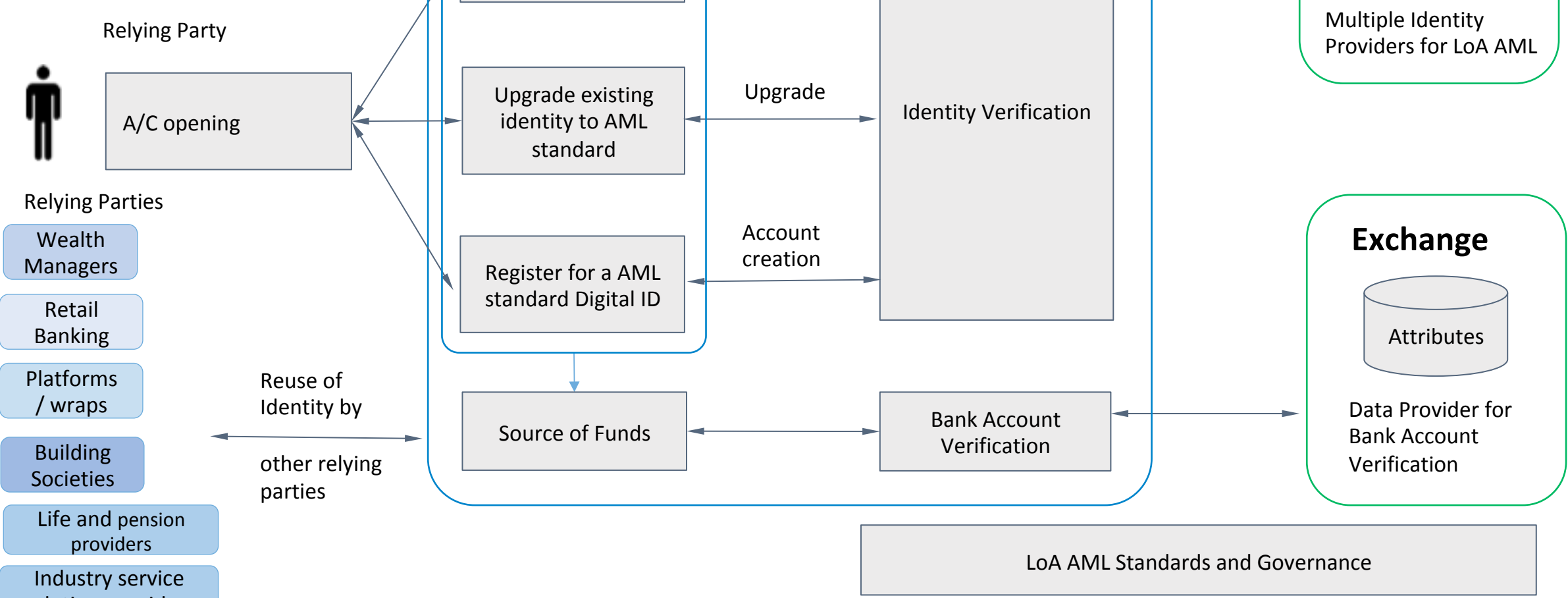
# Digital ID : Building Blocks



- Proposition development
- Trust Framework development
- Standards development
- Technical / infrastructure
- Business case

# High Level Process Overview

## Account Opening with FS Digital ID



# Benefits – Financial Service Providers



- Customers expect **seamless, omni-channel service delivery** and will migrate to services that offer the best customer experience
- Develop, test and shape the technical **infrastructure** and **standards** for the future, while utilising current infrastructures, back-end systems and processes
- Opportunities to develop, market and sell **new products** and services to customers that utilise Digital Identity
- **Savings** in new business processing costs relate to KYC / AML checking and processing transfers (as for above savings for new business)
- Potential to **reduce fraud** and impersonation risk as well as reduce reparation bills and regulatory fines
- Future proofing **regulatory compliance**, control and governance overheads associated with account opening, new business / transfer business processing

# Digital ID project timeline



	Discovery	Pilot			
	May, 2018	June, 2018	July, 2018	Aug-Sept, 2018	Oct-Nov 2018
<b>Proposition</b>	Defining user & business needs	Proposition scope and development	Account pilot proposition launch	User Testing & refinement	Propose end solution
<b>Trust Framework</b>	Expert Group formed	Framework outline	Test framework assumptions	Stakeholder Consultation	Refine and Publish
<b>Standards Development</b>	Define LoA for Pilot	Configure hub against LoA	Test LoA with subjects	Define standards	Publish standards
<b>Technical</b>	Infrastructure analysis	Technical board formed	Analyze technical requirements	Develop proposed technical approach	Consultation on technical approach
<b>Stakeholders</b>	Develop stakeholder plan	Stakeholders engaged	Present Pilot at Industry events	Involve broader industry	OIX White paper draft
<b>Business Plan</b>	Propose KPI's & plan template	Develop outline business plan	Business plan workshops	Business plan consultation	Business plan published



# Overview of Digital ID approach



## Phase 2 Beta

- Develop and test connections into live participant's systems
- Expand coverage of financial product and processes and map required Levels of Assurance
- Extended attribute analysis and sources
- Industry consultation on the Trust Framework
- Define compatibility needs with other schemes
- Identify options for Phase 3 and agree approach
- Raise investment based on Business Plan (from Pilot Stage) and agreed approach for Phase 3.



## Phase 3 (a) Alpha Existing solution

- Define detailed requirements
- Due diligence of existing identity technology suppliers and recommend best mix
- Publish the Trust Framework for use by suppliers and marketplace



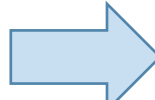
## Phase 4 - Live

- Maintain and review relationships with the suppliers
- Management and continuous improvement of the Trust Framework
- Promote adoption of the scheme



## Phase 3 (b) Alpha Develop solution

- MVP Design
- Build solution and procure development
- Develop and test the underlying platform and required connections to Hub, IDPs and attribute providers
- End to end testing with customers



## Phase 4 - Live

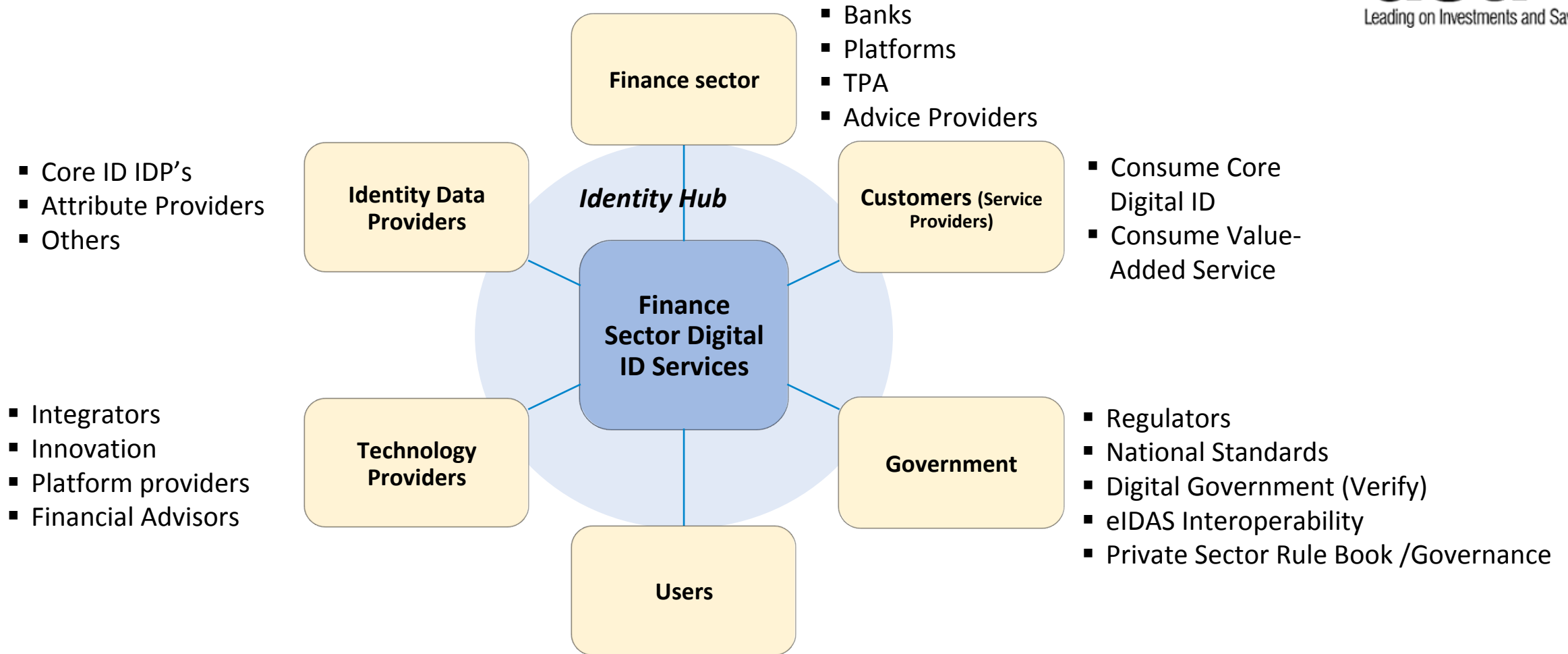
- Management and continuous improvement of the solution and Trust Framework
- Promote adoption of the solution
- Extended connections into other schemes

# Approach: participants input



- *Senior Manager* (from the Operations or Digital Team) to attend or dial into the monthly Governance Steering Group.
- *Product Manager* to be involved in the Proposition Workstream
- *Compliance/Risk Manager/Legal/Commercial* to be a member of the Expert Group responsible for defining the Trust Framework and Standards Development
- *Data Analyst* to be involved in the Technical and Trust Framework work-streams
- *Technical Analyst* (who understands the participants technical architecture and systems)
- *Business Analyst* to provide input into the outline Business Plan.

# Stakeholders and the Hub



**Industry owned  
Inclusive, & Accessible**

# Use Case: Outline integration with the Pensions Dashboard and Finder Service

