



# ABOUT SHARING ECONOMY UK



***Sharing economy involves using digital technologies to connect people and organisations to make better use of goods, skills, services, capital and spaces.***

- Aims to champion, ensure best practise and speak as one voice
- Launched in March 2015 following independent review
- Entered into collaboration with the CBI in March 2017

## WHY NOW?



Fast-growing trend of access over ownership:

- Average car unused 23 hours a day
- Average power drill's lifetime use is 13 minutes
  
- 75% of consumers see as significant feature of future business
- Not just about money – about improving experience too

# MEMBERSHIP



SHARING  
ECONOMY  
UK



## TRUSTSEAL

SHARING  
ECONOMY  
UK

- **The world's first sharing economy industry kitemark**
  - Key good practice principles identified
  - Independent expert advisory panel including Rachel Botsman
  - Developed with Oxford University Saïd Business School
  - Piloted in 2016 then second wave of applicants in 2017
  - Nine sharing economy businesses have the TrustSeal



# BUILDING TRUST AND PROTECTING CONSUMERS



ID verification

- Confirm ID
- Check credentials

Security

- Secure platform
- Secure payments
- Data protection

Transparency

- Rules of interaction
- Communications
- Processes

Peer Review

- Ratings
- Feedback



# IDENTITY VERIFICATION



## What's required?

Confirm that platform participants are who they say they are

## How to demonstrate?

Show that an appropriate process is in place – screenshots, mystery shopping

# DETAILED CONSIDERATIONS



- Describe the thought process behind the checks that are carried out
- Clarity for users on what's required and why
- Specific sources of validation
- Checks on the process



**Thank you for listening**

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