### **ECONOMICS OF IDENTITY III EVENT** London – 17<sup>th</sup> November 2017

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### CIX & BARCLAYS ECONOMICS OF IDENTITY



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### THE EMERGING CROSS BORDER TRUST SERVICES MARKET



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# **Connecting Europe Facility**

EU project funded through the Innovation and Networks Executive Agency (INEA)



27/11/2017



## A total of 4.7 million people immigrated to one of the EU-28 member states in 2015

- 2.4 million citizens from non-member countries
- 1.4 million people with citizenship of a different EU Member State from the one to which they immigrated.





In the UK 50% of New Bank Account Applications are from Overseas

### All of these applications take many weeks to complete

Not all are successful.

How can we make this better?

17/11/2017



### Hypothesis:

'An EU citizen will be able to open a bank account in another EU country using their national digital identity.'

Example: A French citizen opening a bank account in the UK, who may not have a proof of residence in the UK



01X Economics Of Identity III

Objective: Develop the service design, infrastructures and operational framework that leverage eIDAS to enable a more trustworthy efficient bank account opening process for EU citizens across borders.

Re-use: This project will leverage existing building blocks, services and infrastructures including Architecture based on OpenID Connect/Mobile Connect and eIDAS core services

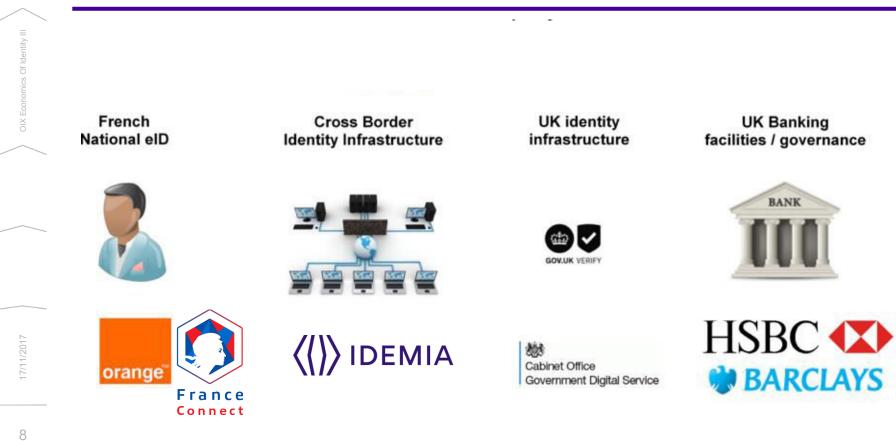


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Connecting Europe Facility

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