IMPORTANCE OF RE-USE OF DIGITAL IDENTITIES

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OIX Economics of Identity #3

Thoughts on Digital Identity and Verify Reuse

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Factors in Digital Identity Market Transformation

Our online transactions and business are shifting, driven by: inefficiencies; weakness in identity solutions and management of ID data, growing consumer dissatisfaction.

From Static, Secret ID Validation

From Consumer as the ID Product

From Proprietary Identity Services

From Data Honeypots

to Dynamic, Biometric ID Validation

to Serving the ID Needs of the Consumer

to Transparent, Open Ecosystem Services

to Fast, On-Demand Networks
Our Advantages

• Business & Service Model Today
  – Partner with banks for transactions between consumers & merchants.
  – Governance, Regulatory, Ecosystem Network
  – Strong global scale with merchant customers.

• Global Posture
  – 22k banks. 45m merchants. 200 countries.
  – Physical, Digital Points of Acceptance.

• Consumer Values
  – Safe, simple, and smart.
  – Consumer service mindset, consumer advocates.

• Trusted for 50 Years: Agile, Innovative
  – Operated a high-integrity, no friction, high-volume transactional service.
  – Respected by bank, merchant, consumer, and government communities.

• Will & Ambition
UK Private Sector Digital Identity, Verify, and Reuse

Background Observations

• Development of Verify as a national standard is a strong advantage for the UK market.

• Great work done on models, use cases, education/communication by OIX in collaboration with the community.

• >90% of consumer high assurance digital identity needs are in the private sector.

• Inherent shifts in identity validation as the ‘bar is rising’.

• Collaboration within an identity ecosystem is King to realize a reusable digital identity foundation.

Going Forward

• Private sector leadership is necessary starting 2018. Time to get on with it. Global interop is pressing.

• Mastercard interest in an orchestrating role for private sector digital identity services in UK. Innovation+++ 

• Government identity API’s need to be opened for validation services.

• Engagement/governance between private sector & Government must be simplified & resolved ASAP.
THANK YOU FOR JOINING
THE ECONOMICS OF IDENTITY III EVENT
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