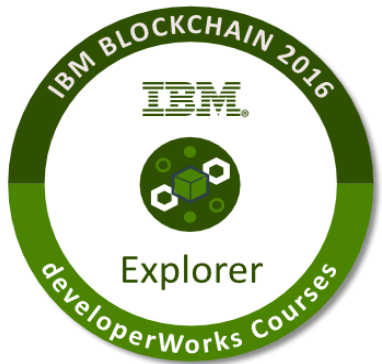




SAFBC | IDENTITY & KYC USE CASE |

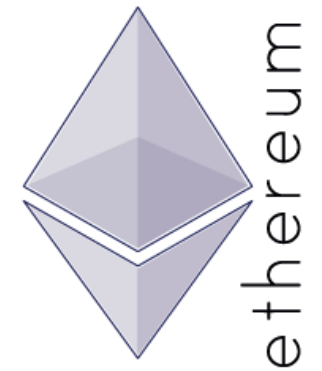




Gary de Beer

Building #selfsovereignidentity for all.

Johannesburg Area, South Africa



SOUTH AFRICAN FINANCIAL BLOCKCHAIN CONSORTIUM



Participants from 40+ institutions

Banks, Financial Markets Infrastructure Players, Regulators, Legal, Academia and others



ABSA



BankservAfrica

BG Bowman



Capitec



Citadel



University of
Cape Town



CSIR



FinSwitch



FirstRand



FSB



Investec



IS



FIC
Financial
Intelligence Centre



Old Mutual



JSE



Nedbank



PASA



Sanlam Investments



SARB



Norton Rose
Fulbright



Silica



Standard Bank



Standard Chartered



Strate

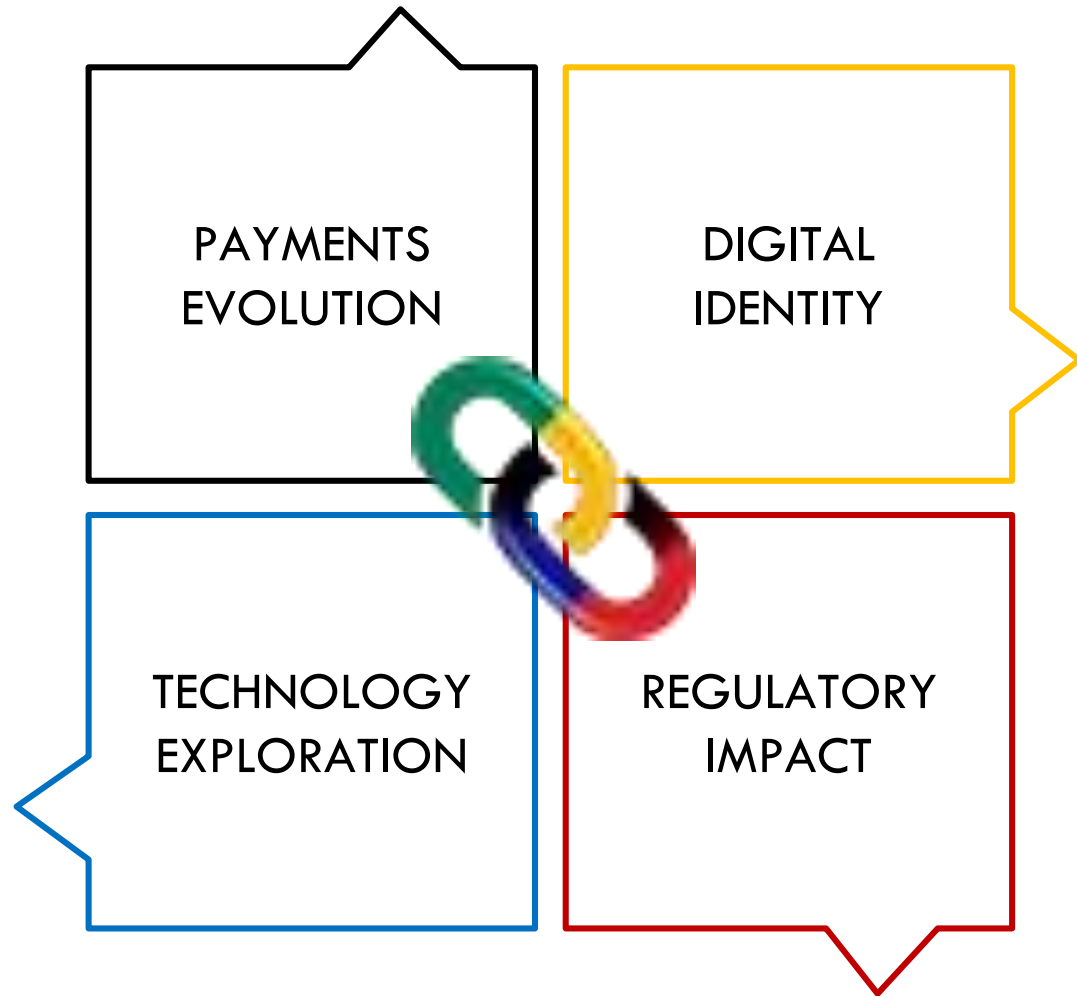


ZarX



Curo Fund Services

SAFBC OBJECTIVES



Assimilate

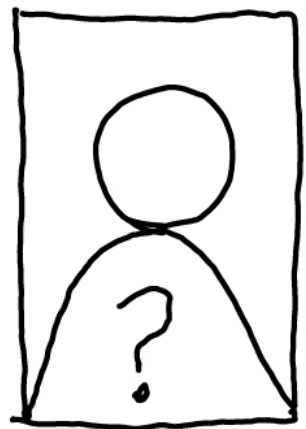
Educate

Demonstrate

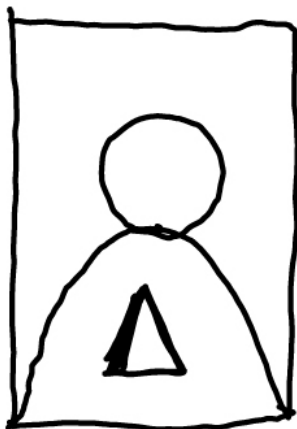
SAFBC IDENTITY STREAM MANDATE

To explore the use of **Blockchain Technology**
as applied to **Digital Identity**
and understand the role that **Financial Institutions**
should play in building
Secure, Efficient & Universal KYC
for **South Africa**.

Identity Spectrum

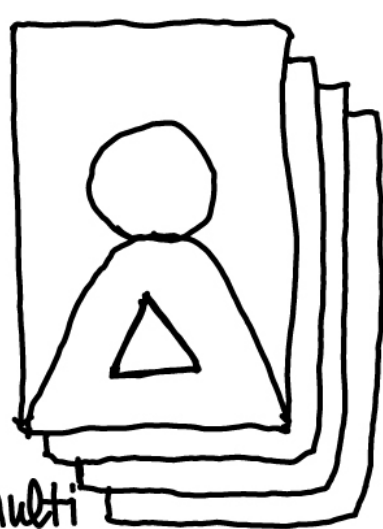


Anonymous



one-site

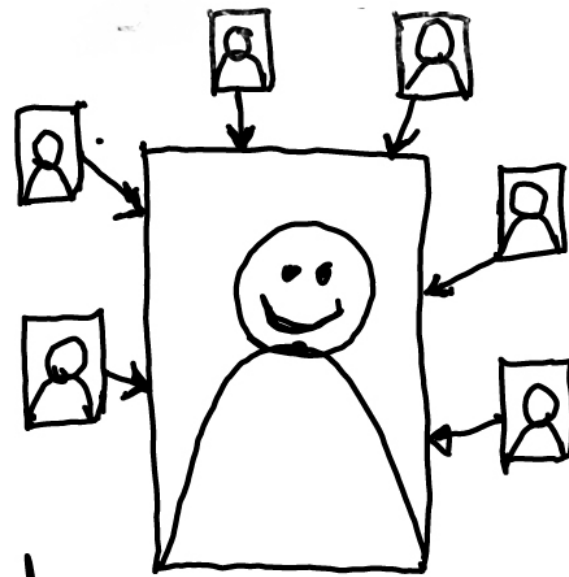
Pseudonymous



multi-site



Self-Asserted



Socially
Validated

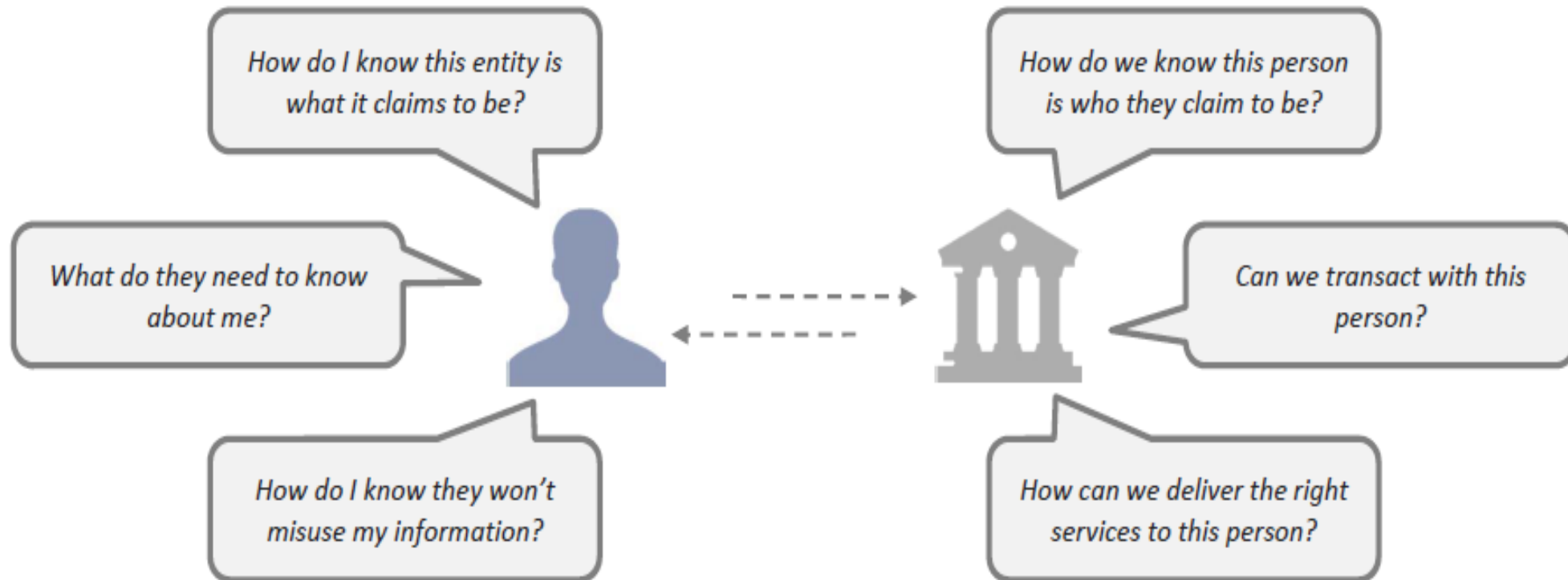


Verified

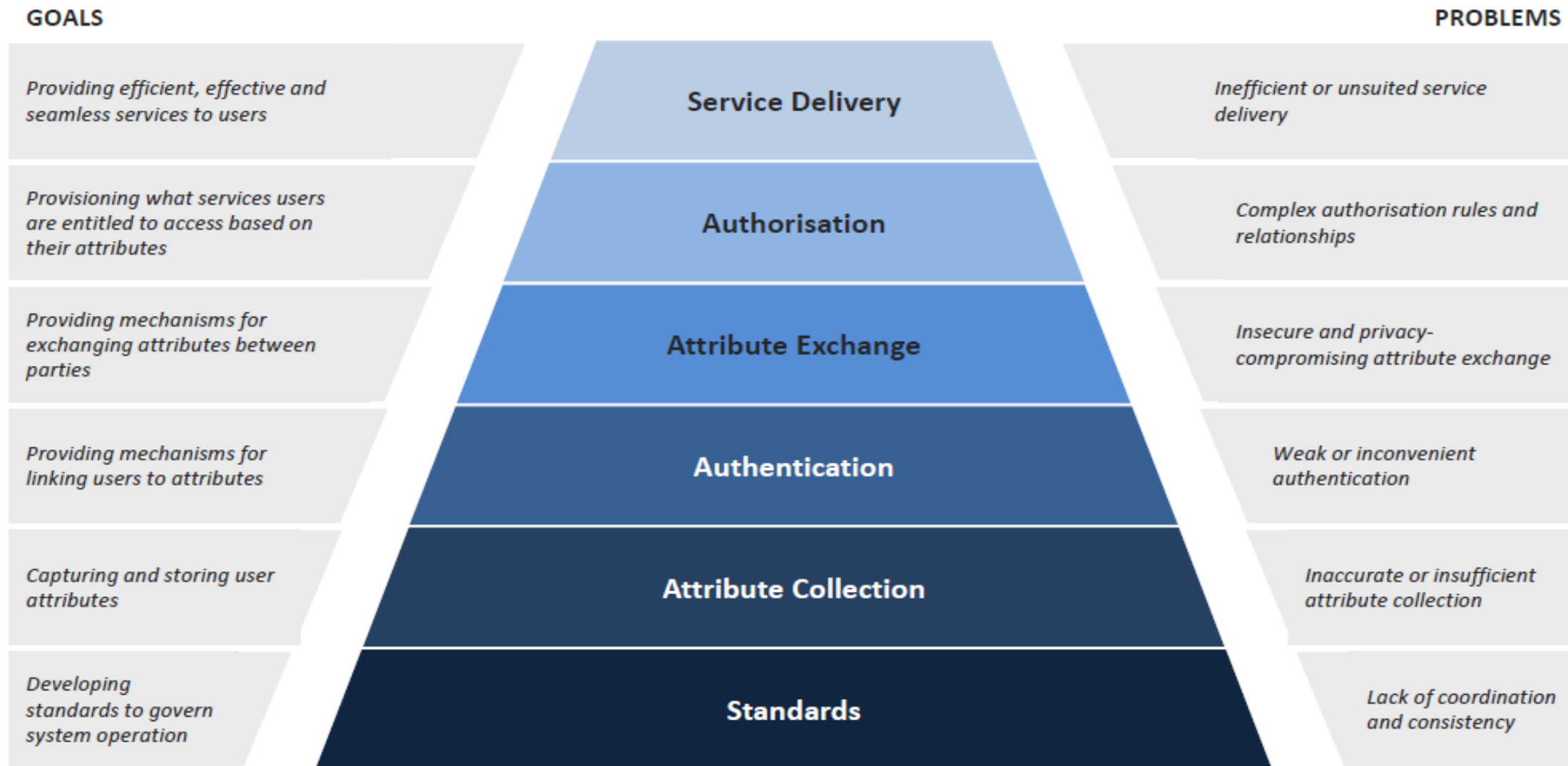
CAN WE BUILD A BETTER KYC?



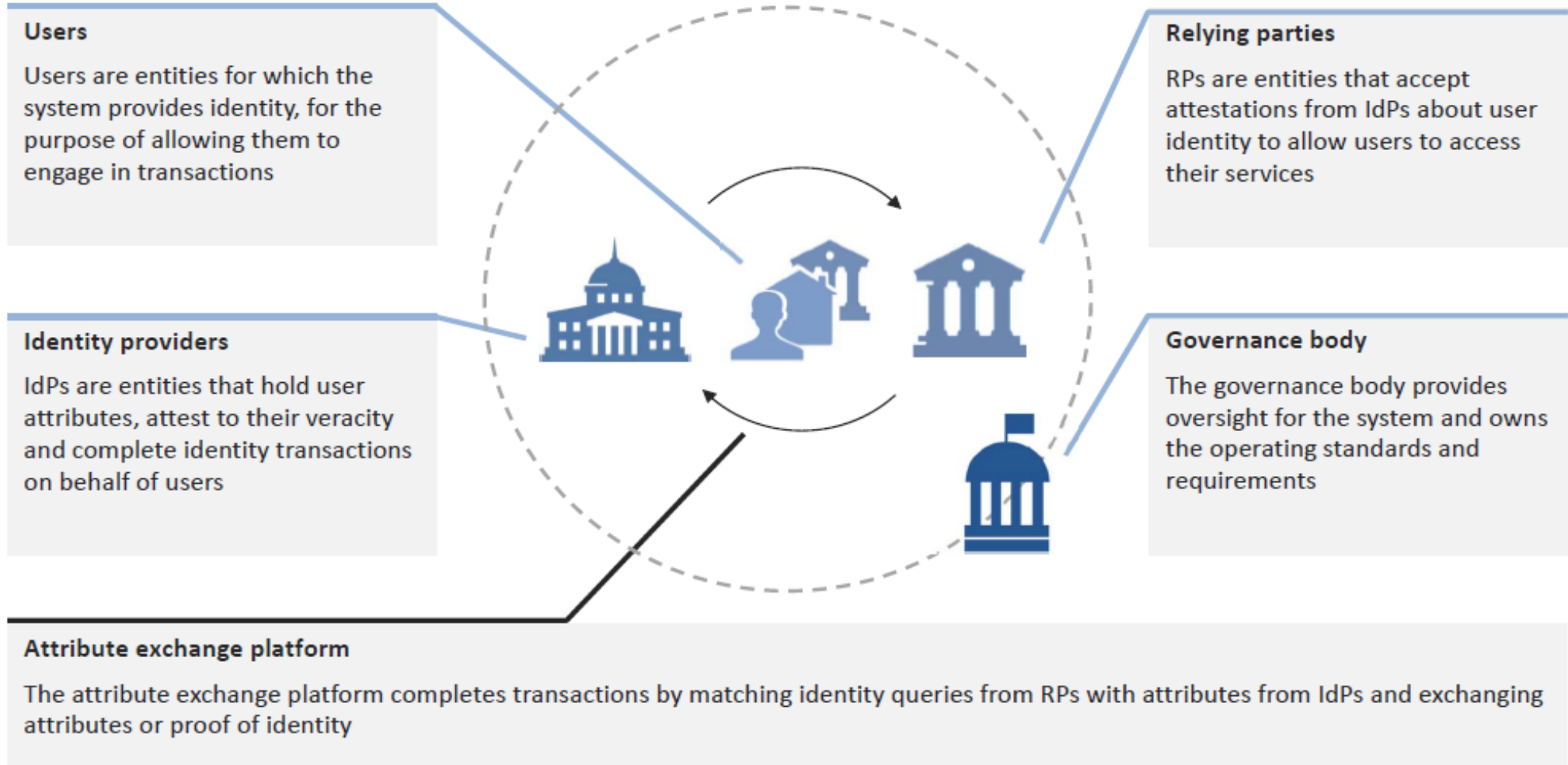
THE DILEMMA OF TRUST



IDENTITY LANDSCAPE



IDENTITY SYSTEM ACTORS



identity

leave a mark

A POSSIBILITIES DEMONSTRATOR



STANDARDS BASED DESIGN

Emerging Open Standards for SSI

Verifiable Credentials



DID Auth



DKMS (Decentralized Key Management System)



DID (Decentralized Identifier)



SSIMeetup.org

DEFINITIONS

Verifiable Credentials

A digital attestation of one Identity Owner about another
Also called Attestations or Claims

Identity Owner

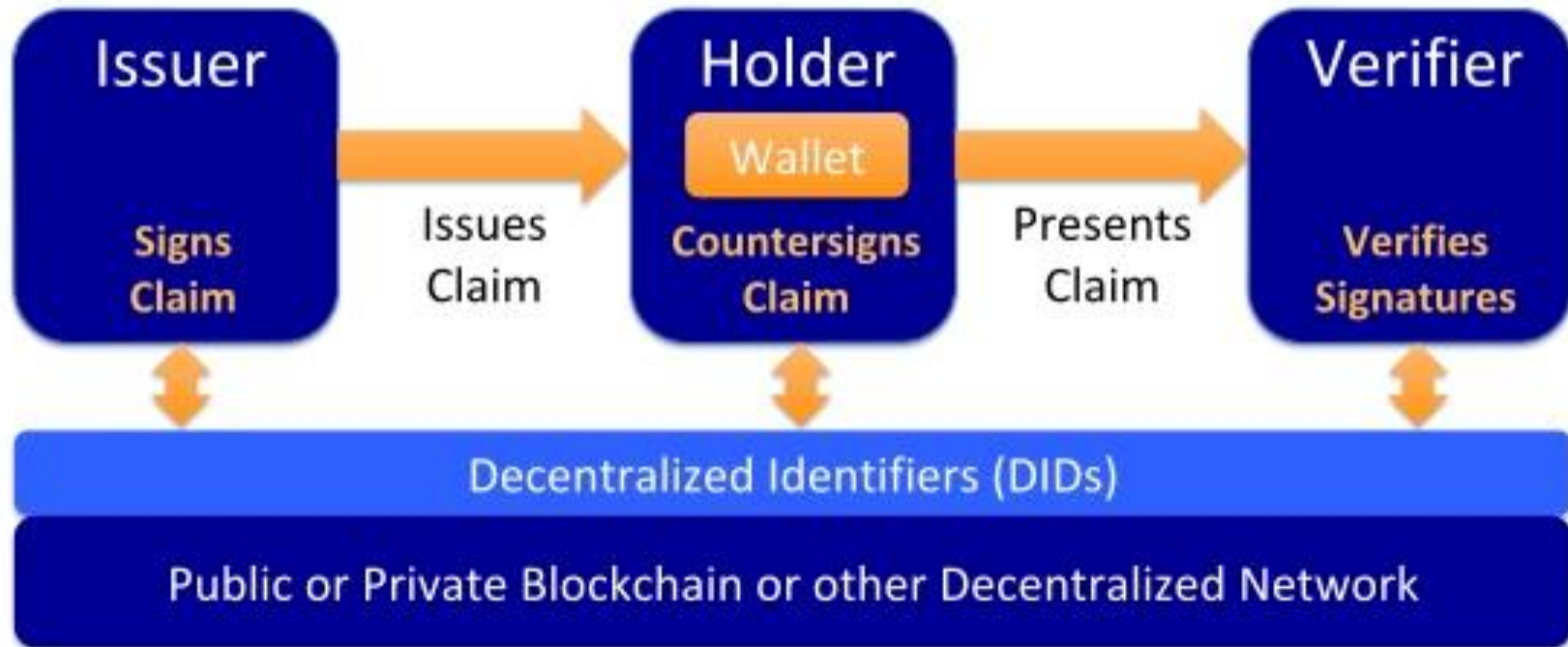
A person or organization which has digital control over it's things

POSSIBLE TECHNOLOGY STACKS



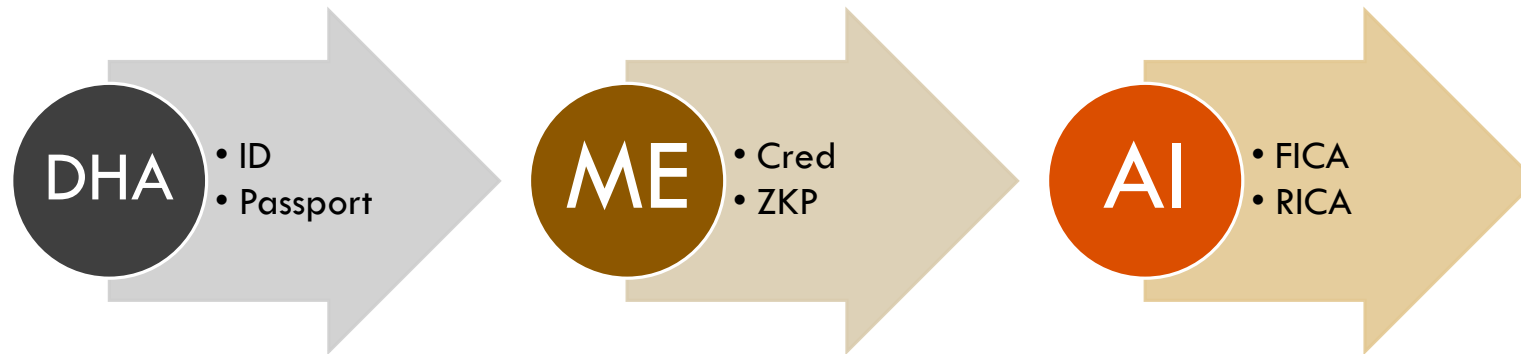
LIFECYCLE OF DATA

DIDs enable digitally signed **verifiable claims**

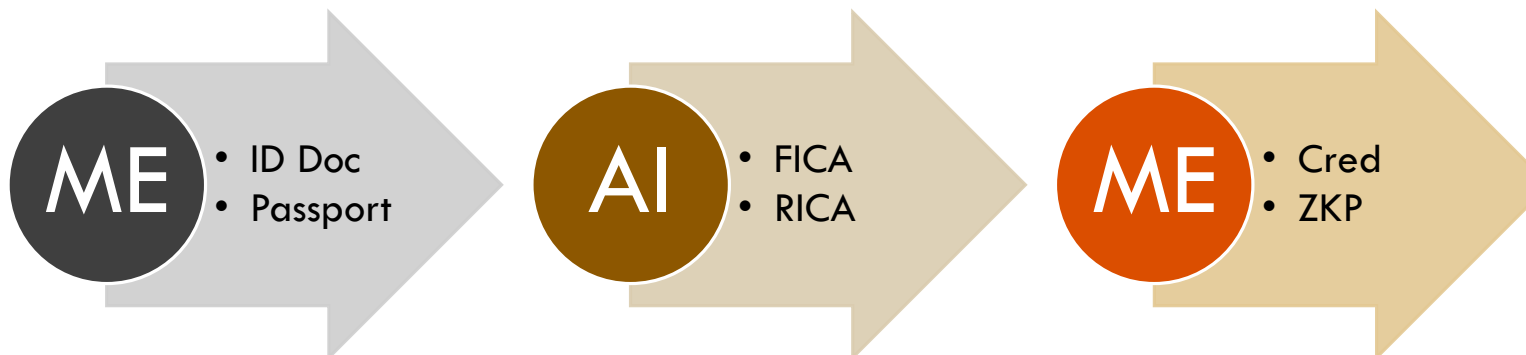


ISSUING CREDENTIALS – 2 SCENARIOS

Issued by Source



Issued by Accountable Institutions



AI = Accountable Institution

DEMO — EVERNYM TOOLS (BETA)

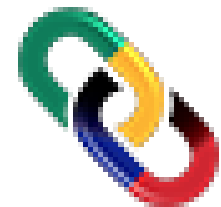
VERITY-UI Verifiable Credentials Exchange



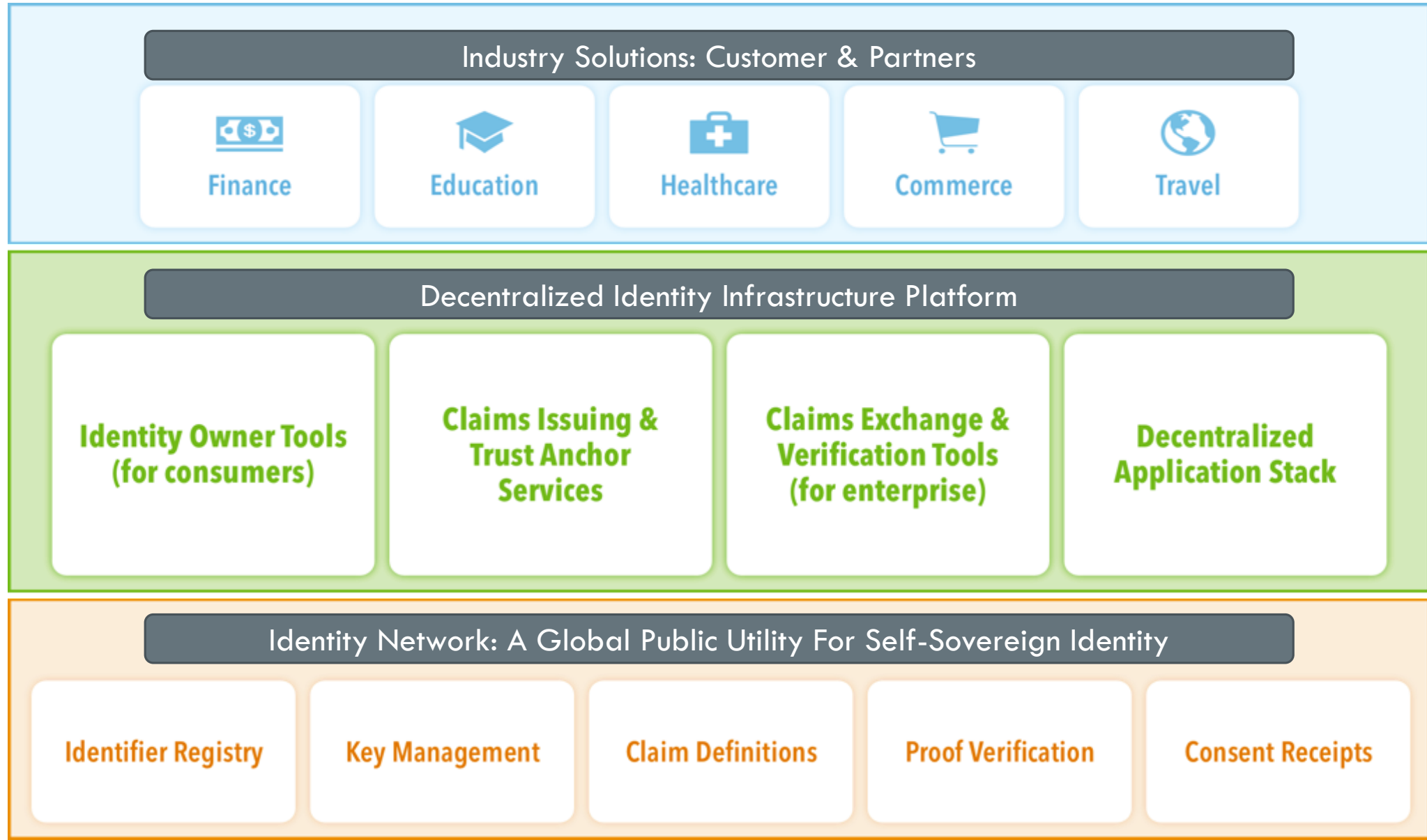


I **DID**, therefore I **AM**!

OUTCOMES



IDENTITY ECOSYSTEM



BENEFITS



FINANCIAL
INSTITUTIONS



Improved products and services

*FIs will be able to use detailed and
trusted customer information to
deliver tailored services to customers*



Improved compliance

*Digital attribute handling and
greater access to user identity will
allow FIs to complete compliance
processes more easily and accurately*



Operational efficiency

*Digital attribute transfer and
handling will allow FIs to streamline
and automate many processes,
eliminating human error*



Revenue growth

*FIs will have the opportunity to
increase revenue from improved
products and services as well as to
offer identity-as-a-service*



Decreased fraud

*The secure, digital storage of user
information will reduce fraud
resulting from stolen information or
compromised authentication*

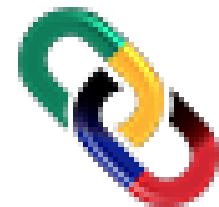


Better user experience and competitive positioning

*FIs can offer a streamlined user
experience and position themselves
as a critical part of the digital
economy*



REGULATORY CONSIDERATIONS



REG QUESTIONS



Are 3rd Party KYC services permissible?

If/When does Liability Shift?

Public and/or Private Sector Issuers?

Governance, Compliance and Oversight?

*What are the current applicable regulations?
(POPI, GDPR, ECT, FICA, RICA, NQF, Health)*

What regulations need to altered/created?



QUESTIONS |

