The Avoco Universal API offers much more flexibility in creating commercial identity solutions

Additional Functionality For Online Banks Using the Avoco Universal Identity API, MyMoney, and Assured Identities

Meeting KYC requirements and beyond using a Universal API approach to build an ecosystem

The Avoco Universal Identity API (UIAPI)

After spending many years in the customer facing identity world, Avoco have moved away from a static product based platform, to a much more flexible Universal Identity API approach.

The UIAPI has the ability to build all of the requirements for an assured identity ecosystem.

Mix and match API recipes to create all of the identity ecosystem components

Within each component of the API are a number of sub-components. A mix and match of these sub-components allows you to create products including:

- Identity providers
- Identity hubs
- Personal and corporate data stores

Build IDPs, Hubs and Data Stores based on verified high assurance identities

Avoco Trust Platform API and Ecosystem Builder

RESTful API

Identity Provider Protocols - SAML, OpenID Connect.

Service Protocols - SAML, OpenID Connect, OAuth

Authentication - From passwords, to QR Codes, to Risk-based, to Alexa

Account Management - Of individual's identity account

Personal Data Store - Stores, shares, and manages personal data across services on a user-consented basis

Identity Assurance - Verifies identity data using trusted third parties

Consent model - Handles user consent to share data, including using blockchain

Third Party Service - Document capture, behavioral analysis, metrics, blockchain, etc.

The UIAPI also allows you to easily add in technologies, like blockchain, to provide consent receipts and pseudonymized assured identities, meeting GDPR regulations, whilst building KYC.

Enhancement Online Banking: MyMoney

Avoco's Universal Identity API can be used to enhance online banking in a number of areas, including:

1. KYC and online customer on-boarding: The UIAPI allows you to enhance customer on-boarding in a number of ways:
   a. By utilizing pre-existing verified identities, for example identities issued to higher levels of assurance, such as the UK Government Verify IDs
   b. By utilizing pre-existing, but low level assured identities, such as Amazon and PayPal IDs – these can be used to bring users into the banking system, after which, additional online checks can be performed, again using the UIAPI
   c. By performing additional attribute capture and verification checks during a bank account application
   d. By performing online additional checks and authentication upgrades during applications for loans, mortgages, etc.
   e. By building in authentication uplift to AML standards – this includes risk-based authentication
   f. Offers many ways to maximise privacy, whilst meeting consent requirements of GDPR

2. To build a hub based, data and identity sharing portal for re-use of verified bank IDs within a commercial context. For example, create a bank branded identity hub which can support myriad IDPs, each associated with the bank to be re-used for commercial sector purposes. The hub can also pull in additional attributes, perhaps bank attributes, that can be used to enhance the identities, service the relying parties. In this way, the bank becomes a Identity Prime in a federated identity ecosystem

3. Create a branded mobile app that performs a number of financial transactions including:
   a. Setup associated payment accounts
   b. Make peer-to-peer payments to individuals
   c. View and share bank statements with third parties, e.g. for mortgage applications, etc.
   d. Pay for goods using a QR code based service