

How to use Open Banking to check a customer is who they say they are and optionally set up payments

# Open Banking for: Council and Government Services



TRUELAYER



**THALES**  
Together • Safer • Everywhere

# What is Open Banking?

- Open Banking was put forward as part of a PSD2 a regulation - more famous for the extra authentication needed when making a purchase
- Open Banking as a requirement has led to thousands of banks 'opening-up' their systems in the form of an interface (API) to a person's bank account
- This interface connects a data request to a third-party service (like a council account setup or login)
- But this request is under the control of the bank ID owner, aka, a council customer
- This has some core benefits for stakeholders in a service that relies on identity interactions





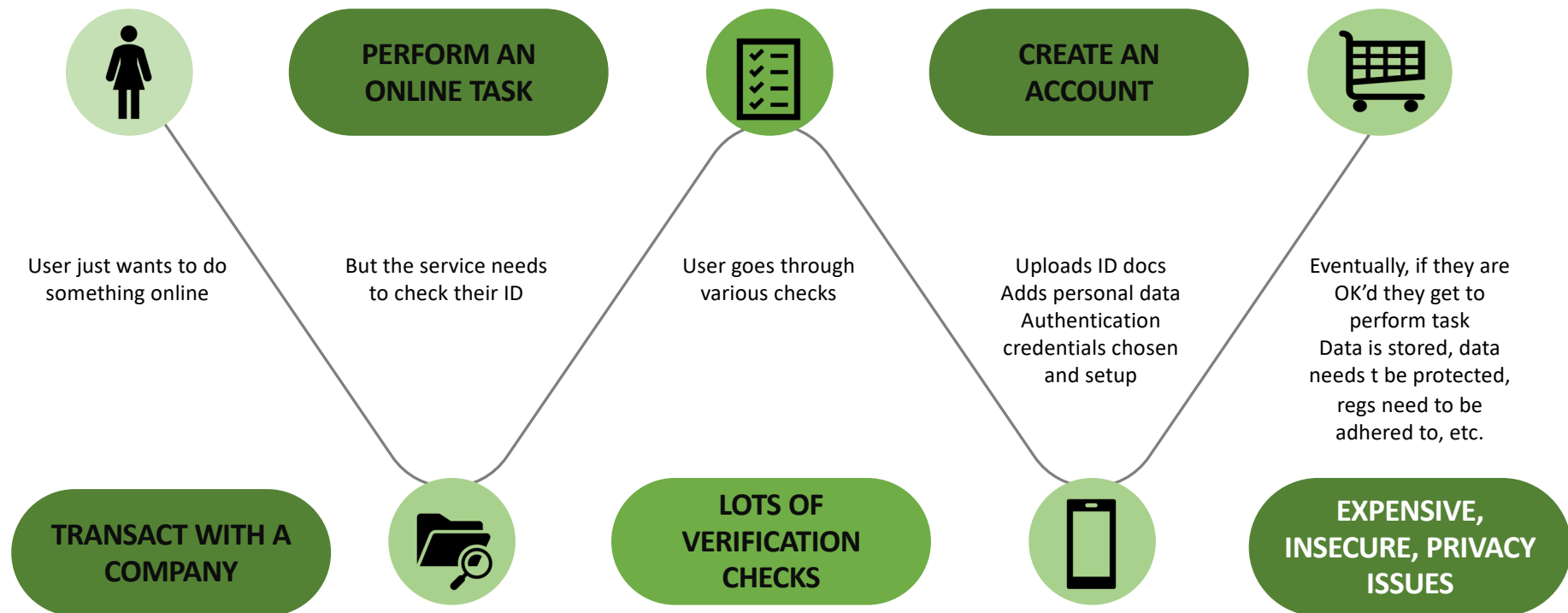
# The opportunity open banking provides

- Avoco is live today with over 500 million global users through using open banking
- The 75% of the UK population that are using online banking, equating to 38+million verified users and 4+ million businesses are available
- Digital banking stats predict that the total number of online and mobile banking users will exceed 3.6 billion by 2024

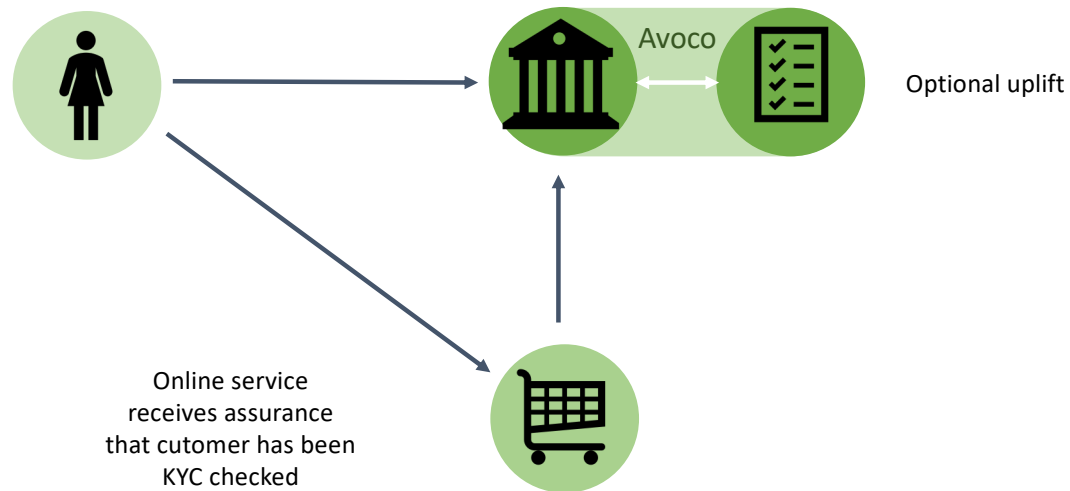
# And why use it?

- Banks spend a lot of money and time checking a person is who they say they are (up to £300 and 1 month per verification)
- Open Banking now allows a verified bank account to be used by others – like councils
- A council can use Open Banking to:
  - Check the person signing up for a council account is a verified person
  - This adds a level of assurance to the council account as the account can be tagged as being verified at a time and date
  - Verified data from the Open Banking connection can be sent to the council
  - This can all be done under user consent
  - Payments can also be setup using Open Banking

# Traditional Secure Online Transaction Process: A to B via X,Y, and Z



# With Avoco and Open Banking: A to B via OB



Time and again surveys show people want easy enrolment. But services need assured enrolment. This seeming contradiction is solvable

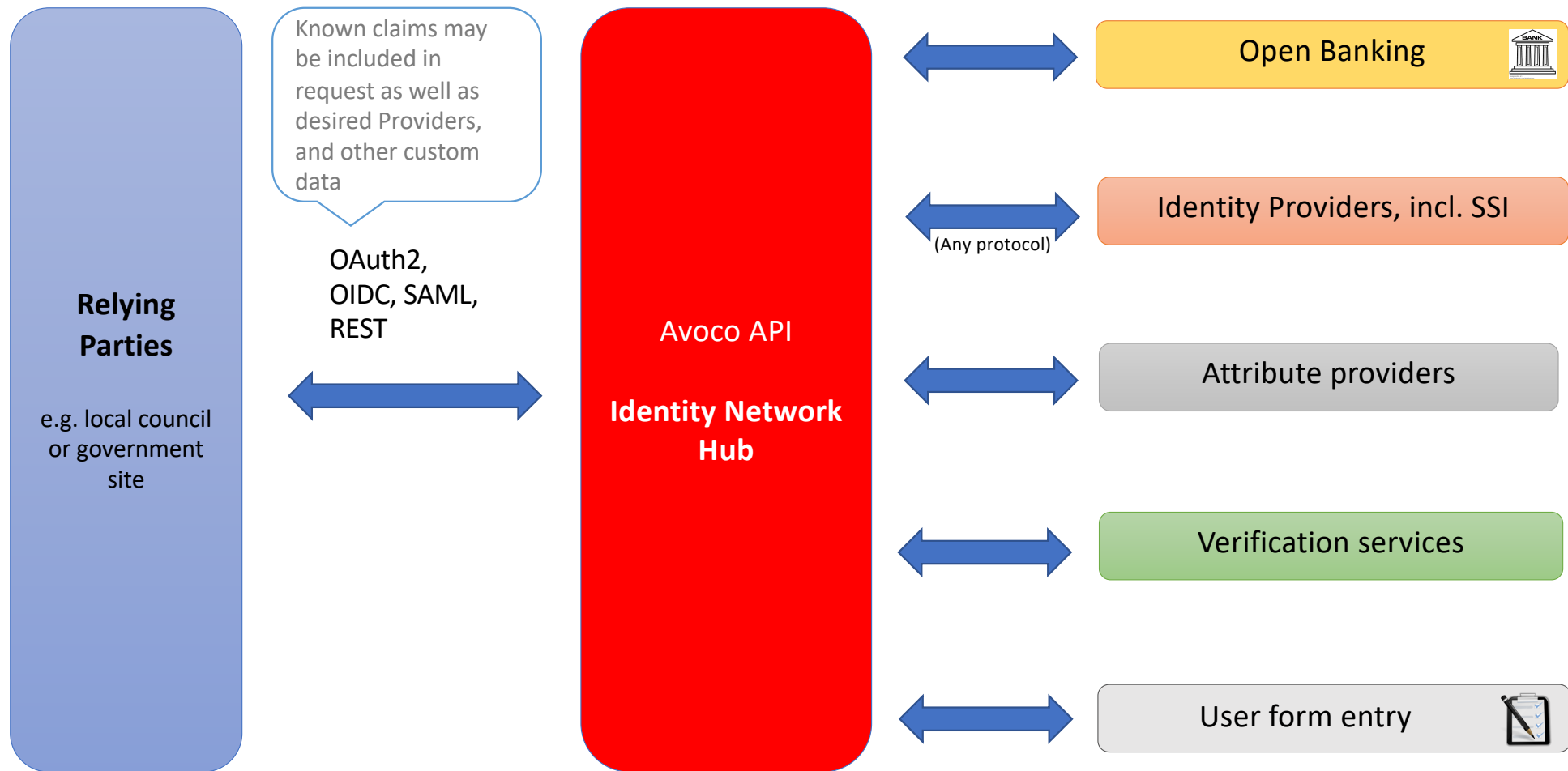


# Why use an Identity Network Hubs?

- One single interface to many data and verification sources
- Uses the protocol and data format you want
- Define dynamic requirements in request
- Include any existing trusted user data in request
- Works transparently and securely online, mobile App, in-person, telephone and smart devices, including TVs, Alexa, etc.

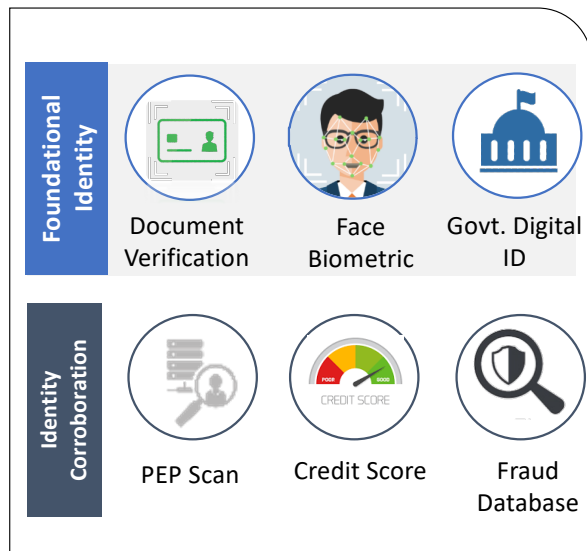
**Future proof, time and money saving**

# Identity Network Hub Connections



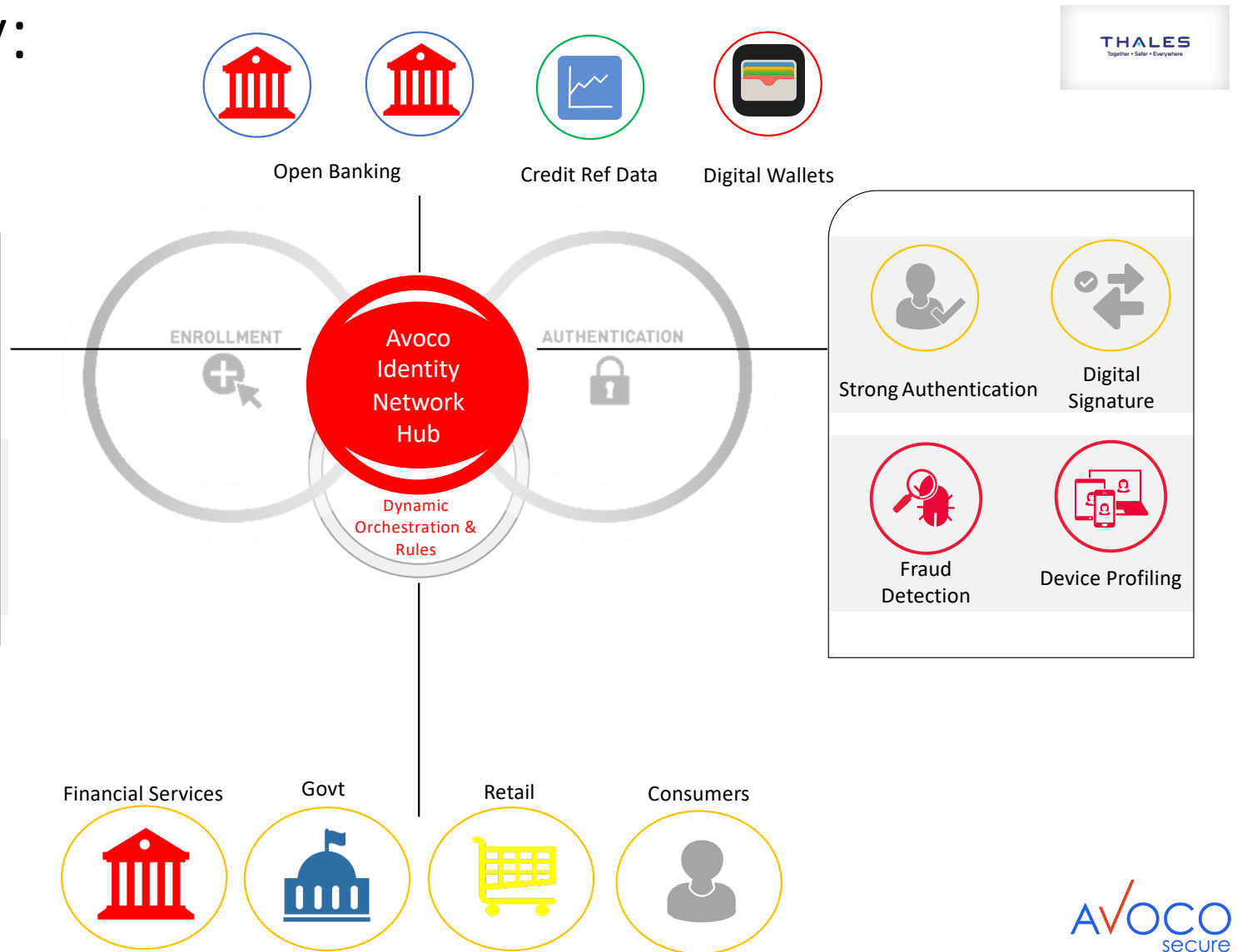


# Connectivity: Uplifts



## Following Standards:

- NIST SP 800-63
- FATF Guidance on Digital Identity
- GPG45 for creation of Identity assurance levels



# Value Proposition...

An Identity and Orchestration Network layer delivers Dynamic Trusted Digital Services for the Public and Private sectors



# TrueLayer is the leading Open Banking platform

Revolut



Payoneer

TRADING 212

Numbros

## Over half of all open banking traffic flows through TrueLayer

And Open Banking is rapidly becoming more widespread...

Aug 2019

110M



6x in 1Y

Aug 2020

600 MM

Source: Successful API calls, Open Banking Org. UK.



### Data

**+90%**  
Success rates

**Hundreds of thousands**  
of users connected

**+31**  
Agents appointed

### Payments

**+98%**  
Success rates

**832%**  
Growth in 1H 2020

**2x**  
Transaction amounts vs 19



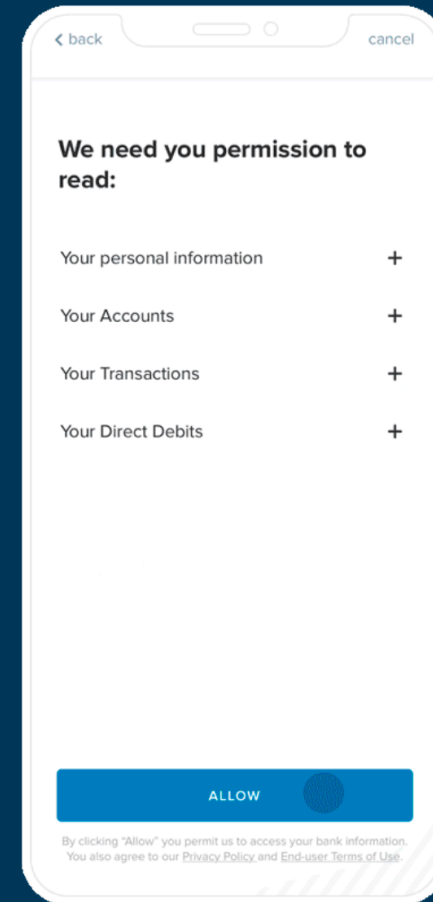
TrueLayer • Confidential

# Data API



Get real-time access to account, balance, transaction, and identity data.

- Balances
- Transactions
- Account information
- Name
- Address
- DOB



# A tri-partite service of specialists

## Thales

- Service provider. Trusted to produce all of the UK identity documents and keeping identities secure through; government level security; matching people with their id documents; assuring & validating id documents. Its trusted digital authentication and fraud prevention solutions complement the digital ID creation and verification throughout the digital customer journey.

## Truelayer

- Open Banking gateway to over 2000 banks covering 98% of the UK population: Working with MoJ.

## Avoco

- Connecting the council to Open Banking and adding in data translation and rules to make the data fit council needs: IDPs for Royal Mail and CitizenSafe for UK Gov Verify
- UK Gov Digital marketplace: <https://www.digitalmarketplace.service.gov.uk/g-cloud/services/433533006146733>



# The demo...

Open Banking gives access to 500+ million verified users

**The real power is not just with Open Banking but how that Open Banking data is delivered and translated.**

**The demo at Think Digital Partners will show how Open Banking :**

- makes the whole system simpler – **one system works with phone, smart devices, online, apps, etc.**
- is used to add assurance to a council account
- provides the council with verified personal data
- optionally set up payments for council services

**In addition:**

- optional use of federated authentication to make subsequent log-in seamless and remove the credential management burden from the council
- consents collection on behalf of the council

