

## PURPOSE

The aim of this Working Group is to create industry standards for what is acceptable, and needed, from a digital identity to allow the efficient and effective onboarding of Securities Services clients. These standards should reduce the costs, client friction and risks for the Securities Services industry.

# Digital Identity and Onboarding Working Group

Working Group Co-Chairs:

- Sonia Paston-Bedingfeld, UBS
- Brett Lewis, Globe Tax

9 Working Group Members

7 ISSA Member Firms involved

The Digital Identity and Onboarding topic is broad. This Working Group will therefore focus on the requirements of the Securities Services industry and look at how the industry can benefit from best practice and industry standardization.

## SCOPE

- To investigate smart ways to reduce the effort involved in institutional client onboarding
- To design industry standards that will cover 90% of use cases in the 30 highest-volume markets
- To develop standards that cater for multi-products and multi-jurisdictions, including the company's legal hierarchy
- To articulate that, where differences are included for a market, why they exist
- To create a design template / requirements document that will help third parties design solutions to the Digital Identity and Onboarding challenges

## KEY DELIVERABLES

- To understand why previous industry initiatives have not fully succeeded
- To research the requirements from a client perspective to ensure the Working Group solves problems for both involved parties
- To create standards for Digital Identity and Onboarding
- To educate the industry through webinars and conferences on the merits of the desired approach
- To change the industry behaviour in respect to Digital Identity and Onboarding