ISSA Symposium 2025

International Securities Services Association

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.

The Working Group published a paper in the summer of 2024 highlighting the issues that cause challenges when onboarding.

The next phase in the series takes the identified issues and proposes solutions at an industry and firm level. It looks at the following three issue themes:

- Documentation and Standards
- Mutualisation and Vendor Solutions
- Client Experience

This phase breaks these themes down into sub-issue areas which can be addressed and categorizes them by impact and implentation difficulty. These prioritized topics can then be addressed in turn.
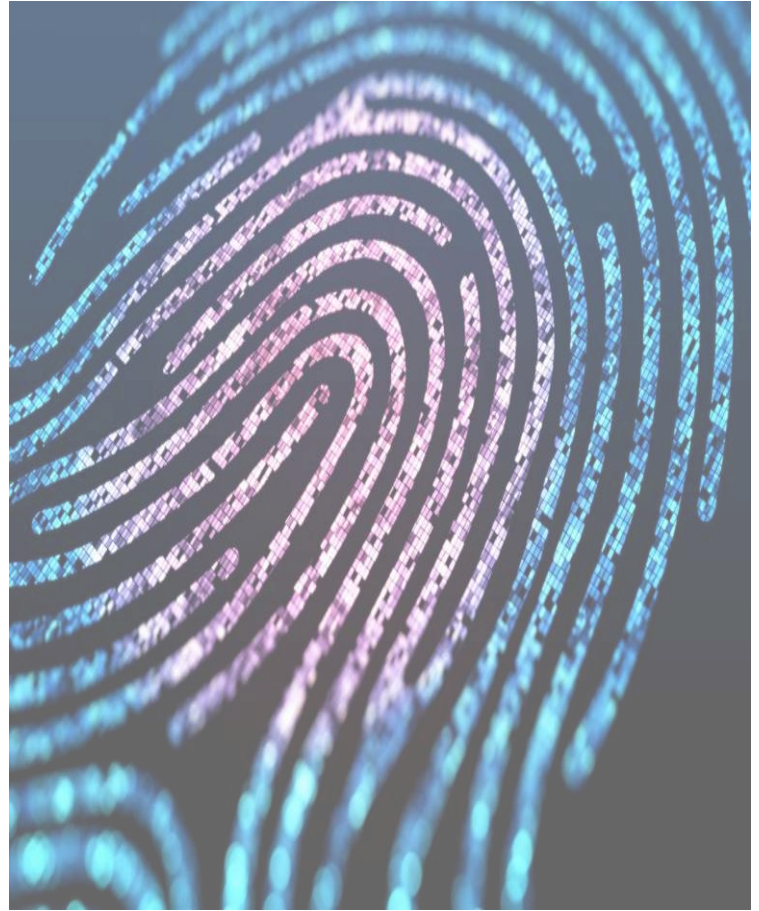
Digital Identity and Onboarding

Scope

In 2025 the WG will:

- Investigate smart ways to reduce the effort involved in institutional client onboarding by addressing the issues identified by theme and category
- Design industry standards to cover 90% of use cases in the 30 highest volume markets
- Develop standards that cater for multi-products and multi-jurisdictions including the company's legal hierarchy
- Articulate that, where differences exist, for a market, why they exist
- Create a design template/ requirements document that will help third-parties design solutions to the Digital Identity and Onboarding challenges
- Create an understanding at the various governmental and regulatory bodies across the globe about the changes that they can make to improve the outcomes

Key Deliverables

Create a set of standards and processes which:

- Reduce the likelihood of bad actors being able to move assets through the securities services industry
- Are more efficient and less onerous for the industry's clients
- Automate and improve the processes where possible

Key Outcomes

- 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

Working Group Co-Chairs

- Brett Lewis, GlobeTax
- Sonia Paston-Bedingfeld, UBS

Executive Sponsor

- Paul Maley, Deutsche Bank