



STAKEHOLDER EVENT "EID: EMERGING BUSINESS CASES - BOOSTING UPTAKE"

Looking ahead: How eID can accelerate digitisation of your businesses

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Main opportunities

Many opportunities are provided by e-identification and e-signature:

- Facilitating access to distance product and services for consumers
- Facilitating online verification of customers' identity based on ID documents issued by public authorities.
- Allowing fast online on-boarding, enables all EU citizens to join any EU bank online and without barriers.

This demand for public and private eID solutions is provided within a single legal framework such as the eIDAS Regulation

Main challenges

- Lack of mutual recognition and interoperability of the e-IDs limits the capacity to offer fully digital financial services to European consumers (longer time for contracting, difficulties to access certain services available only online).

[Indeed, even if the eIDAS creates an interoperability framework for the national eID systems to be recognized by public bodies across the EU, it remains up to MS to define the terms of access to the online authentication of government eIDs by the private sector].

- Diverging implementation (e.g as of the 4th AMLD) will create an uneven playing field and substantially weaken the capacity of the EU to ensure adequate security and fraud prevention measures.

Key objectives to be achieved

With the aim of boosting economic growth and removing the barriers to e-commerce and electronic banking by preserving trust and security:

1. Ensure mutual recognition and interoperability of the e-IDs in the EU and allow contractual online identification of customers.
2. eID should facilitate customer due diligence and the homogenisation of AML/KYC transposition across all EU Member States

Thank you

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