

# Discover the opportunities with digital identities

## A key to unlock the full potential of digital services

Trusted digital identities can up the pace of the expansion of digital services. Everyday activities can become seamless and secure, from online shopping, to renting a flat, applying for a job, opening a bank account or filling your taxes.



Solving digital identity has the potential to bring huge economic value to both individuals and businesses.



Remove inefficient and time-consuming manual processes.



Reduce fraud through more widely used high security identification procedures.



Enable new high value digital services that go beyond traditional banking services.

### £10 million

per year is a conservative estimate of the operational cost savings of digitising their identity verification for an average bank.

Mitek & Consult Hyperion, 2017<sup>1</sup>

### 2,5%

of GDP is the estimated benefits for the UK economy as a whole.

OIX research, 2018<sup>2</sup>

### 11 billion AUD

AUD/year is the estimated potential value of a digital identity solution for Australia.

Australia Post and Boston Consulting, 2016<sup>3</sup>

#### Sources:

1. Mitek & Consult Hyperion 2017, <https://www.miteksystems.co.uk/Know-Your-Compliance-Costs>
2. OIX research 2018, <http://oixuk.org/blog/2018/04/19/cost-of-doing-nothing/>
3. Australia Post and Boston Consulting 2016, <https://auspostenterprise.com.au/content/dam/corp/ent-gov/documents/digital-identity-white-paper.pdf>

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