Yoti Impact Report 2024

www.yoti.com

Certified
B
Corporation

About Yoti

We are a digital identity company that makes it safer for people to prove who they are.

We started by empowering people with a free, reusable Digital ID app that minimises the data they share with businesses. We now provide verification solutions globally, spanning identity verification, age verification, facial age estimation, eSignatures and authentication.

We're committed to making the digital world safer for everyone. Our seven ethical principles guide us in everything we do and we're held accountable by our Guardian Council. With a key focus on social purpose, we're always looking for new ways to explore what (digital) identity means globally.

The journey isn't one we're making alone, but with the help of policy advisers, researchers, NGOs, trade bodies and everyday people.

A word from our CEO

Since 2014, we've been working to build the world's trusted identity system.

When we started thinking about building Yoti, we knew that we wanted to do it in a way that genuinely works for everyone. This meant thinking about the real, day-to-day problems that people, businesses and societies face.

Having a legal identity is both a human right and part of the UN's Sustainable Development Goals. Yet over a billion people globally don't have any formally recognised official identification, meaning they're unable to prove who they are. As a result, they're locked out of accessing vital services. At Yoti, we believe the current identity system is broken and we're working hard to change it.

As Yoti approaches its 10th anniversary, I'm proud to see how far we've come. From fighting identity fraud to supporting age appropriate design, we're making a positive impact. I continue to be

impressed with the dedication of our team to building ethical technology. Held accountable by our external Guardian Council and drawing on the strengths and feedback of our team, we're working to make sure that we're considered in our approach to sensitively dealing with personal data. But we know that as the world of technology evolves, we've got to remain mindul of how we do business.

As Yoti grows, our team is striving to achieve Yoti's ultimate ethical principle - to make Yoti available to anyone. In the past year, we've launched the Digital ID Connect network to open up Digital IDs to more people across the UK. On the accessibility front, this year, our Identity Verification solution achieved WCAG 2.2 Level AA - a hugely important benchmark that helps anyone access our services, regardless of who they are. Alongside this, our UK in-branch services help to reach wider communities who could otherwise be left behind as we move towards an increasingly digital world.

At Yoti we work hard to balance profit and purpose. Using the B Corp assessment has encouraged us on our journey to continually improve and shape Yoti, and support how we do business.

I look forward to our next impact report, where I can report further on the goals we have set for ourselves, and how we can continue to act in the public good and make positive change for our people, our clients, our suppliers, our planet and the wider community.

Robin Tombs, CEO

Our journey to B Corp

Our journey to becoming a B Corp started back when our business was founded in 2014.

We were one of the UK's founding B Corps, achieving B Corp status with a score of 80.4 in 2015. At that point, we were one of only 35 B Corps in the UK.

We believe that the B Corp assessment process provides a structure to set clear improvement targets. It gives us a framework to work against that covers a wide range of aspects of how our business operates. It also helps us to reflect on new areas for improvement.

Achieving our initial certification was just the start of our journey. By striving to improve our score through each certification cycle, and by documenting and publishing our impact reports, we're held accountable to genuinely making progress on how we do business.

Being a B Corp means that we've been able to build our business with these principles fully integrated into our practices. We're proud to be at the heart of a community that is transforming the global economy to benefit all people, communities, and the planet.

Impact areas

🏢 **Governance**

🪪 **Workers**

🌐 **Community**

🔌 **Environment**

🗣 **Customers**

Certified

B Corporation®

In 2023, we recertified with a score of 84.1, up from our previous score of 81 in 2017.

Score breakdown

Governance 20.9

Workers 29.7

Community 22.1

Environment 8.3

Customers 2.8

Our score

84.1

● 84.1 - Yoti's overall B Impact score

● 80 - Qualifies for B Corp certification

● 50.9 - Median score for ordinary businesses

Our score

20.9

🏢 Governance

In the complex world of digital identity, we knew from the start that we'd come up against some difficult ethical questions. That's why we built the business with a strong accountability framework in place.

We strive to be transparent in how we do business and create genuinely positive impact. Our robust governance structure helps us to stay consistent with our values.

- 🔵 20.9 - Yoti's governance score
- 🔵 8.5 - Average sector score

Our principles

Always act in the interest of our users
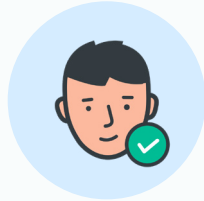
Encourage personal data ownership

Enable privacy and anonymity

Keep sensitive data secure

Keep our community safe

Be transparent and accountable

Make Yoti available to anyone

Governance

Mission

Our mission statement and our principles guide how we run our business, engage with our community and build responsible technology.

Company policies

We have a comprehensive suite of policies that all staff are required to follow. They include a Code of Ethics, anti-corruption practices and whistleblowing policies.

Financial transparency

We are 100% transparent with our employees about our financial information and we publicly report our financial statements.

Fair Tax Mark

We've have a transparent tax policy at the heart of our business. We pay the right amount of corporation tax in the right place and at the right time.

Stakeholder engagement

Our Guardian Council helps us to navigate the complex world of identity and acts as a sounding board for the company.

Made up of an independent board of advisors, they bring expertise from sectors such as human rights, data privacy and last mile tech.

Their regular scrutiny supports us to think carefully about our research and operations, which helps us to serve our clients and user community transparently.

Our internal Ethics and Trust Committee is made up of staff members from across the company. The committee aims to bring a common sense viewpoint to the wide variety of ethical challenges faced by the company.

They consider the reputational and societal impact of our decisions alongside any unintended consequences, so that we can try to build our technology both safely and ethically.

What's next?

In 2024, we commit to maintaining these standards. To improve, we're working to refine some of our internal policies including our anti-corruption policy and conflict of interest forms. We're also actively looking to expand our Guardian Council to include new members.

Our score

29.7
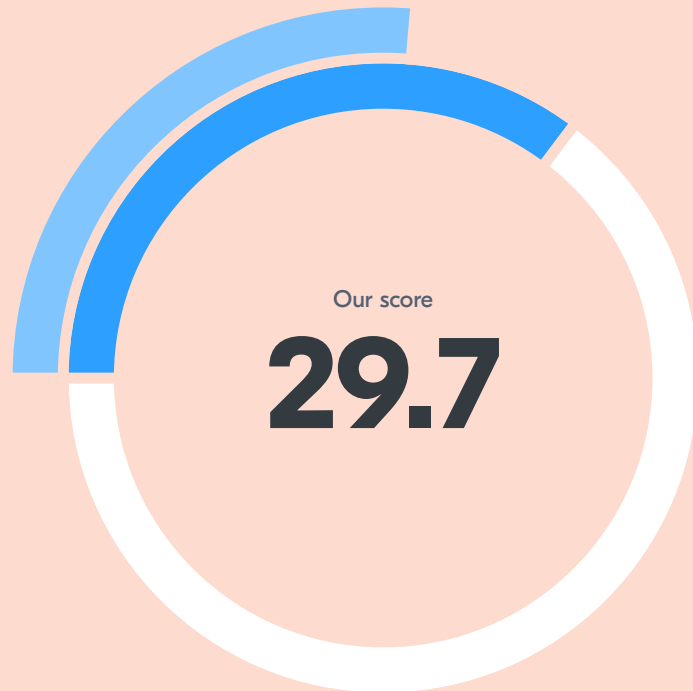
- 29.7 - Yoti's workers score
- 22.3 - Average sector score

Workers

We have a dedicated team of over 400 employees who are working to build the world's trusted identity platform. And we know that to get the best out of people, we need to support them.

Since our initial certification, we have invested heavily into our team. We're working to develop and build a model that benefits them, both now and for the long term.

Workers

Enhanced parental leave

In the UK, we offer up to 24 weeks at full pay and for secondary caregivers we offer up to 2 weeks at full pay and 2 weeks at Statutory Paternity Pay. We also offer enhanced parental leave and support for other regions.

Employee development

To encourage personal development, we also support our team with any relevant training. We do this by covering the cost of the training and/or providing our employees with paid time off to attend it.

Additionally, everyone is given 5 fully-paid Selfie Days. These can be used for personal development, volunteering or charity events.

We've introduced monthly YOTI (Your Opportunity to Improve) afternoons. During these afternoons, meetings and other business is deprioritised as we know it's often difficult to find time for professional development.

Staff retention

Our average length of service across the business is 3.4 years. In the UK, it is even higher at 4.6 years, compared to just 1.6 years across the rest of the UK tech sector.

Employee voice

We've implemented an Employee Forum for our team to voice their opinions. We also have an online reporting tool for those who wish to remain anonymous.

Employee health, wellness & safety

We offer all our employees private health insurance with additional benefits.

Living wage

We're a UK Living wage employer, meaning that our team is paid a wage that is in line with the cost of living.

Workplace flexibility

Work-life balance is very important to us. For most roles, we can accommodate flexible working requests. This includes varying start and finish times and hybrid working.

We are a Living Wage Employer

A dedicated team of

400+

employees.

5 Selfie Days
fully-paid.

disability confident EMPLOYER

TECHTALENT CHARTER

Implemented an

Employee Forum

for teams to voice their opinions.

What's next?

We're continuing to improve our processes for both new and existing team members. During the hiring process, we're aiming to integrate third party platforms to provide a high quality and fair experience for all candidates who apply for roles. For our existing team, we're looking to improve our performance review practices to add to our team's professional development, alongside introducing an internal mentoring scheme.

Our score

22.1

● 22.1 - Yoti's community score

● 14.7 - Average sector score

🌐 Community

At Yoti, community covers a lot of different things. In our field, our purpose priorities outline how we're looking to support UN SDG 16.9 - providing a legal identity for all.

Our team works hard to push for wider change in the industry, supporting initiatives to improve online safety and working with leaders to develop effective regulatory change.

Community

Our commitments

We have committed to upholding frameworks and standards created by completely independent, third-party organisations.

Corporate giving

Last year, we gave £103,178 to charitable causes. We have also set up the Yoti Foundation, an independent grant-making entity, regulated by the Charity Commission.

Yoti, the company, has committed to giving 1% of its annual revenue and 2.5% of annual profit to the Yoti Foundation.

Pushing for wider change

To truly make a difference in the online safety community, we know that we need to push for change beyond our own products. We engage in international standards bodies for age and identity assurance. We also partake in digital identity trust framework development in several countries.

Industry engagement

We continue to engage with academics, trade bodies and online safety organisations as part of our commitment to improving online safety and reducing fraud.

Civic engagement

In 2023, our team used 552.5 Selfie Days which can be used to volunteer for charitable causes.

Creating age-appropriate experiences

Over the years, we've developed a range of ways for people to safely prove their age online. Our privacy-preserving facial age estimation AI allows anyone to prove their age, with no documents or personal data required.

We champion an ethical and transparent approach to building age estimation AI. We publish the latest accuracy results of this technology in publicly available white papers, showing data from across gender and skin tone in order to mitigate bias.

With our technology, we're helping young people to report and remove indecent images by working with Childline and the Internet Watch Foundation.

We've been helping businesses comply with the Digital Services Act, the UK's Online Safety Act and other Age Appropriate Design Codes emerging around the world.

We have engaged and worked with

What's next?

This year, we will work to facilitate better representation of women in technical roles and across the senior leadership teams. We will continue to work with and actively participate in the global online safety community and uphold the commitments that we have made with external organisations.
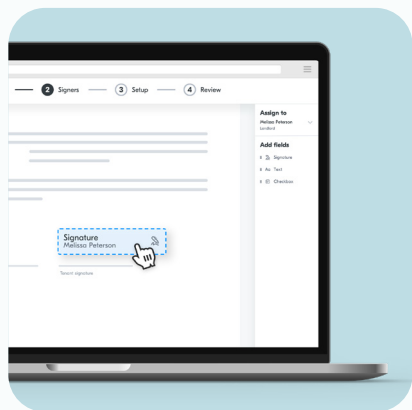
Our score

8.3
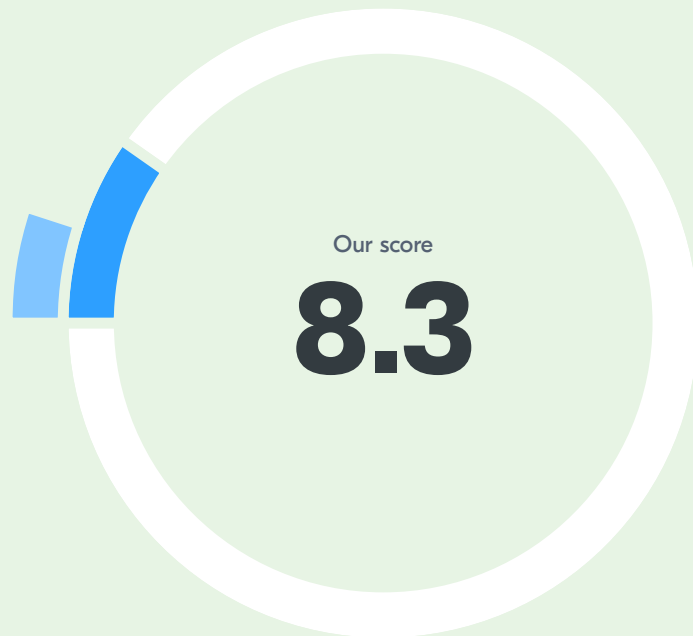
● 8.3 - Yoti's environment score

● 4.3 - Average sector score

⚡ Environment

We work with an increasing amount of data, which requires a significant amount of energy. We're conscious of the environmental impact of processing and storing data and are working to reduce our environmental footprint.

We know that everything we do has an effect on our surroundings. Alongside looking at our wider business operations, we try to help our team make more environmentally conscious decisions to reduce our overall impact.

Environment

Reducing travel impact

We're part of the cycle to work scheme and encourage our team to use public transport to commute to the office.

Our transition to remote working has enabled us to cut down on our associated emissions. The majority of our meetings are conducted online, allowing for fewer commuter travel journeys.

Efficient transactions

We're working to successfully reduce the computing resource needed to complete our service transactions.

Environmental preferable purchasing

We have a written and circulated environmentally preferable purchasing (EPP) policy. This includes vetting our suppliers for their social and environmental commitments.

Data centres

Our data centres are all certified as using 100% renewable energy.

Waste disposal

We also have a facility-wide recycling programme and ensure that we dispose of hazardous and electronic waste responsibly.

Reducing environmental impact

Through our digital products, we're reducing the need for physical documents. For example, our eSignature solution cuts down on paper use and waste, and lowers the carbon emissions generated by shipping and delivery services.

What's next?

In 2024, we're aiming to create an Environmental Management System policy that reflects the transition to home-working. We will relaunch our Green Team to assess how we can move towards reducing our environmental impact under these new working conditions.

Our score

2.8
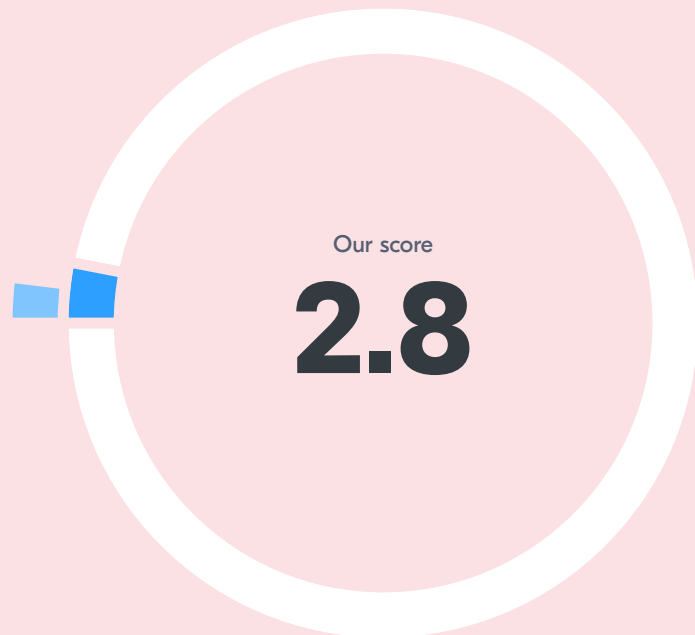
🔵 2.8 - Yoti's customers score

🔵 1.7 - Average sector score

☺ Customers

Whilst having access to a legal identity is a fundamental right, over 1 billion people do not have access to a government-issued identity document. To tackle this, we're developing solutions to help people who do not own documents to prove aspects of their identity.

We also believe that people should be able to share specific information about themselves, rather than all their data. This is why our app is, and always will be, free to users. We want to ensure that our privacy-preserving technology is accessible to everyone globally.

Customers

Quality management

We've been certified to meet ISO 9001 which is an international standard that recognises an effective quality management system. Put simply, it makes sure that businesses have a strong customer focus and that our customers get consistent, good quality products and services that meet their needs.

Data management

In line with our ethical principles, our users are in control of their data. They always consent to share their data and have full visibility over what information they are sharing, and who they are sharing it with. In 2023, we were certified to meet ISO 27701 for data privacy.

Accessibility

To make our products available to anyone, they need to be fully accessible. In 2023, our Identity Verification solution achieved Web Content Accessibility Guidelines (WCAG) 2.2 Level A and Level AA for accessibility.

Making Yoti available for anyone

Our facial age estimation technology can help people prove their age without needing identity documents.

Everyone should have a choice of how they prove their identity. With the Post Office and Lloyds Banking Group, we offer inclusive and accessible identity solutions through Digital ID Connect.

We understand that many people prefer offline support. That's why we offer in-person verification via more than 11,000 Post Office branches in the UK.

What's next?

In the coming year, we're aiming to develop our main products and websites to meet Web Content Accessibility Guidelines (WCAG) Level AA. We will maintain our annual SOC 2 assessment, which specifies how we should manage customer data, and will aim for zero control exceptions.

YOTI | **Certified** Ⓑ **Corporation**

A final word

By being part of a network who are intentional about the impact that they want their business to have, we hope to play a part in changing how business is done.

We hope to transform the landscape into one that places equal value on people, planet, purpose and profit.