Citi Managed Identity Services
Case Studies on Identity Assurance

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Identity as a Business

- Increasing number of high-value transactions migrating to electronic
  - Need to confidently know who is transacting

- Complex regulatory landscape demands tighter controls and visibility

- Focus on process optimization, efficiency, cost and environmental footprint reduction

- Blurry organizational and geographical boundaries
  - Hard to distinguish internal vs. external, local vs. global
Business Opportunity

- Need for trusted providers to help organizations mitigate “identity” risks – this goes well beyond technology
- Sense of urgency – needs to be addressed today
- Maturity and viability of technology and standards

Why Banks?

✓ Banks embody key elements needed to mitigate risks
✓ Establishing trust in transactions is a heritage to banks

1. POLICY
   - Consistent KYC (PATRIOT Act)
   - Globally regulated
   - Bank-centric policies and procedures

2. LEGAL
   - Contract-based structure
   - Common liability model
   - Complete legally binding non-repudiation

3. OPERATIONS
   - Bank-grade global performance standards
   - Strong operational model
   - Consistent audit processes

4. TECHNOLOGY
   - Multi-factor authentication
   - Anti-pharming (no man in the middle)
   - Anti-phishing
   - Public Key Infrastructure
Citi’s Approach to Digital Identity

• Digital Identities are enablers – real value comes from applications
  We believe that “co-opetition” is required

• Identities should be globally interoperable
  Hence should adhere to an accepted global standard

• Drive adoption through innovation and broad collaboration
  – Financial supply-chain
  – Other segments
Citi’s Experience in the Pharma Sector

Business Case: Drug R&D process

- Highly regulated and paper-intensive process
- Competitive landscape demands streamlining

Drivers

- Cost savings, shorten timeframes
- FDA acceptance of digital signatures
  - Other government entities also adopting
- SAFE Biopharma – a common standard for the industry

Citi’s Perspective

- SAFE issuer since 2005 – currently providing services to two global pharmaceutical
- Issuance services complies with EU advanced digital signatures guidelines
Electronic Bank Account Management

- Authorized signers on bank accounts...paper-based process
- Changes should be as simple as a “search-and-replace”...
- ... but needs the rigor of a contractual process
Digital Signatures in the Payments Process

- JDE
- Finance Kit
- SAP
- Downstream Payments
- Citi eVault
- SWIFTNet
- SWIFTNet interface
- Citi Signer Management

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…so why the need for a common standard?