

# YourID Foundation

One ID For Every Situation



## Why YourID Is Needed

Passwords credentials are still present in our online lives in nearly all cases where we want to access a website or online platform. After many years being active in the identity industry and having witnessed the continuous and countless discussions about how to eliminate usernames and passwords and find a centralized, adequate solution for remote ID verification, it has become clear that this problem still exists everywhere. Proof of this is shown for example by the high number of account takeovers and ever-increasing levels of ID theft and fraud.

While all other markets have evolved, and adapted new technologies, it seems impossible for the online world to leave this *Achilles heel of IT* behind. Why can't we overcome this weak part in the identification process?

YourID's journey started with the wish to answer this very question. A journey with just one goal: to eliminate the need for usernames and passwords and to search for a safe way to interact online and to find the right technology solution for remote identity verification. YourID was created with the desire to develop a solution that accomplishes this goal, while staying independent from any organization, and not being driven by a commercial agenda.

Over the last few years YourID has made a profound analysis of the market and arranged many meetings worldwide with leading platforms and websites in social media, e-commerce, entertainment, financial services and many other verticals. The goal of these meetings was to unravel the reasons why a universal identity platform that functions across all industries does not exist yet. And to understand the industry's needs and create a solution that reflects these needs and is attractive for all parties involved, including globally leading online platforms and websites.

In addition to the many meetings with leading online platforms and websites, YourID had many meetings with other industry stakeholders, alliances and consortiums (like the EEMA, ID2020, DIACC and Find Biometrics), and governmental organizations (like the European Commission's Digital Single Market and eIDAS teams and DHS/Department of Homeland Security USA), that provided additional input regarding the wishes from the identity industry and the perspective from policy makers.

Furthermore, nearly all seminars and webinars that have been organized over the past few years in the digital identity space have been attended. This has provided further in-depth understanding of the problems and needs of the identity industry from various angles.

During this journey, YourID realized that the search for a technology solution is not the biggest challenge, since many great technologies to solve the problem already exist. The main challenge is to find a method that would be accepted across all industries and by all types of online stakeholders, and affordable enough to ensure that the entire online world could have access to it and adopt it. Not just a solution for the big and powerful, but fit and accessible for the entire industry, on a global level.

## The Challenges

During its journey, YourID has investigated, analyzed and taken stock of all aspects of the online identity market and found various big challenges that result from the way we use and access the Internet nowadays.

For **online users**, these can be summarized as follows:

### ➤ **Lack of Control & Privacy**

Online users nowadays don't have control anymore over their identity. They don't have one single overview of all places where they have shared their information previously, since it is impossible for users to keep track of all these places and to remember with who they shared what private information. In addition, in most cases users are not able to see which personal information is required from them and which is optional to share with a service provider. And neither do users have a simple method to revoke consent to access their information or ask a service provider to delete their shared information. Furthermore, many systems track user activity, profile users and have access to users' sensitive personal information, not respecting the user's privacy.

### ➤ **Inconvenient Online Access**

You can buy products from any store using a single payment card, and you can travel the world with a single passport. But when it comes to accessing accounts and services online, there's a whole maze of processes and requirements to navigate. A bank might send you a one-time password via text message for example, while a mobile wallet may require a face scan to authorize a transaction.

None of these solutions are universal. With each app or website requiring its own access method, users end up juggling dozens of different passwords, PINs, and other access methods, and often just give up out of frustration. Moreover, it's not uncommon for someone to have an entire booklet of passwords for various logins.

Users still need to remember complex passwords and use a variety of technologies and access systems to sign in to their online accounts. We are getting more and more online and this online development with a growing variety of localised solutions and apps cause an undesired, ever-increasing amount of access credentials that users need to manage.

### ➤ **Increased Risk of ID Fraud**

Users need to leave ID information at many different places since they nowadays need to use a different app for each online access situation. This has resulted in a growing number of data breaches, the most serious consequence of which is that users' sensitive information like usernames, passwords, payment details or social security numbers are leaked, which results in increased risk of ID fraud. Moreover, it's often the case that an individual will simply reuse the same password for many different online accounts, which is an extremely risky approach to online security.

Security has become a priority for the market with the number of fraud cases increasing. According to LexisNexis Risk Solutions' 2019 report [True Cost of Fraud](#), in the retail sector alone, fraud attempts have tripled since 2017. Meanwhile, last year's [TransUnion study](#) found that almost half of all consumers were worried about being victims of fraud. For 2020, industry professionals expect a record increase in cases and costs related to ID fraud, further driven by the current Covid-19 pandemic and our increasingly online lives.

**For businesses**, the challenges can be summarized as follows:

- **Significant costs for Identity and Access Management (IAM).** A lot of money is wasted on multiple solution providers or on building and/or maintaining a company's own IAM solution, resulting in high costs.
- **Losses to fraud and high IT costs.** Businesses incur significant costs due to password reset requests and customer service costs because of complaints stemming from identity fraud.
- **Sub-optimal conversion rates.** Customers cannot easily create and access online accounts and verify their payment information. This results among others in abandoned shopping carts.
- **Incomplete user data.** Not having the right client data results in inefficient marketing efforts targeting clients that have a low probability of being interested in your offers.
- **Compliance difficulties.** Especially with KYC and AML regulations such as PSD2, CCPA, GDPR.
- **Sub-optimal customer satisfaction.** This is caused by user-unfriendly authentication processes that create friction and frustration with clients.

The challenges regarding access with passwords and usernames, privacy issues, identity fraud and data breaches have resulted in a growing resistance and inconvenience in the way that we access and use the Internet, inefficient business processes and a bad user experience.

These challenges can only be addressed by a cross-industry collaboration that encompasses all sectors and should not be built around a single access-situation but be built around the user, and enable access to any online location worldwide with just one single solution. It should be based on a collaboration in which parties in all online industries and technology sectors collaborate on a global basis to offer a single solution for users to securely and conveniently manage their online identity and access any online location worldwide.

Further encouraged by recent and upcoming legislation (GDPR, KYC, PSD2, CCPA, etc.), this has resulted in the need for a globally operating identity platform, suitable for all markets and not being managed by a commercial entity and neither be controlled by a minority group of stakeholders.

Instead, it should be managed by an independent non-profit entity, be fully controlled by a wide variety of leaders from all online verticals, be supervised by an independent authority and fully respect all guidelines of user privacy. Only under these conditions can it ensure collaborations with all participants in the entire online industry worldwide.

## YourID's Purpose & DNA

With these conditions in mind, YourID's purpose has been drafted. It can be summarized as follows:

*Protecting user privacy, personal data and digital identity in a transparent and independent way, promoting the control that users have over their personal data and digital identity (including with who they want to share [part of] their information) and over the use of their data and digital profiles.*

*YourID will be built around the user and give the power to the user over their data and the possibility to conveniently withdraw previously shared data and it will respect the user's right to be forgotten (according to GDPR in Europe).*

*Also, the user has the choice of sharing additional data, for which they receive additional benefits ("data enrichment by user consent", this is possible since the user is in control).*

*All of this is done in a flexible, technology-agnostic way, with a wide variety of best-of-breed (technology) partners, to guarantee the highest level of security and user privacy on a global basis.*

YourID brings together worldwide trust receivers (like websites and online platforms), trust providers (like identity verification suppliers, government entities, telco's and banks), technology suppliers and other relevant stakeholders, including consumer representing organizations.

This way, YourID offers and coordinates an identity solution for three main parties:

1. Users, who can securely identify themselves online, while their privacy is fully protected and having full control over their identity, and enjoy the best possible user experience.
2. Technology companies, uniting their efforts in one solution that is the best in the market and flexible, universal and global in scope, tackling one of the biggest hurdles in the industry, delivering a global solution and solving the adoption problem.
3. Online platforms and websites (including governmental institutions), who receive an access-solution for the lowest possible cost, with the highest form of security and flexibility. Enabling companies that work on different continents/countries to use a single solution instead of many different ones.

## Core Values & Guiding Principles

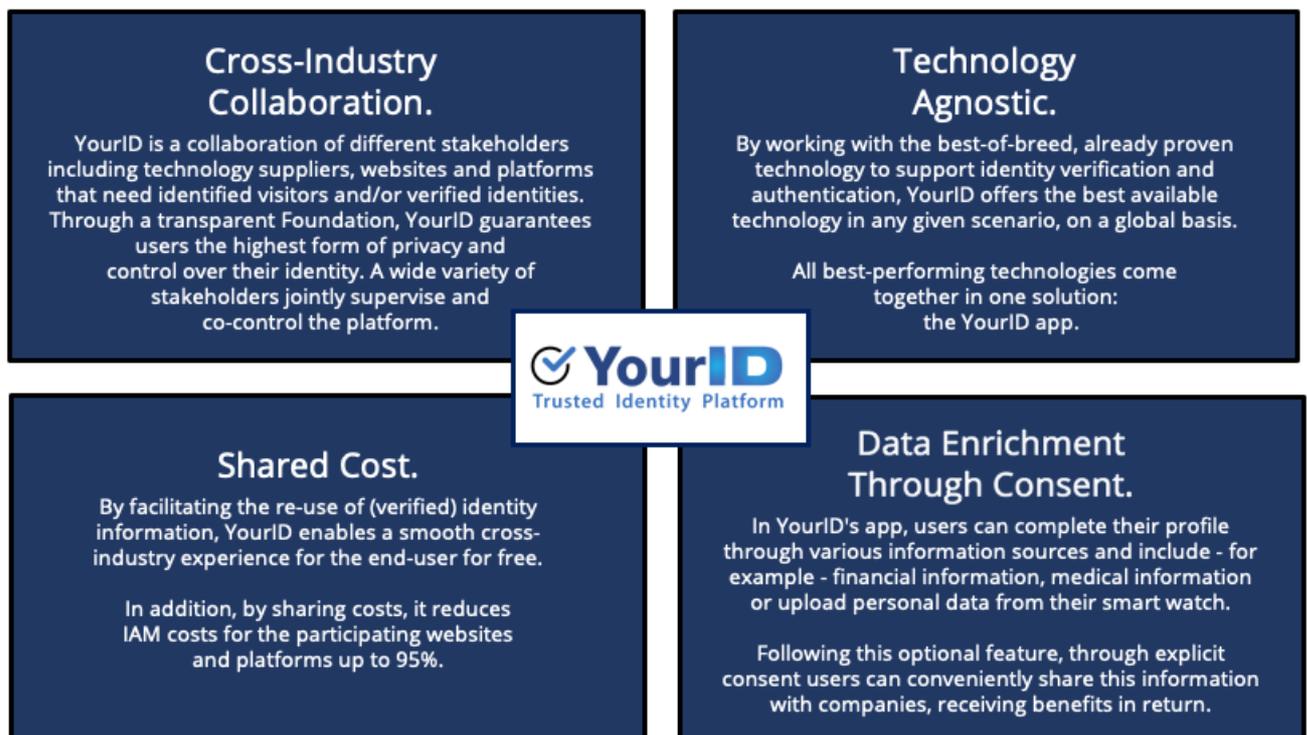
To support YourID's purpose, the following core values and guidelines have been established.

- Provide a solution that is built around the user, guided by respect for user's privacy and giving the user full ownership of, insight in and control over the user's identity information. Put the user in control of what user data can be viewed and/or used by the parties that collaborate with YourID.
- Enable users to authenticate themselves through their biometric characteristic(s), and to conveniently access online platforms and websites on an international scale, through a secure and re-usable online identity, without passwords and usernames, and enable users to manage their different forms of identity in one single app and platform.
- Create a globally available, technology-agnostic, flexible and future-proof app and platform by joining carefully selected, proven technologies from best-of-breed global suppliers. If necessary, YourID can oversee the development of technology parts that do not exist yet.
- Provide users with multiple features and functions related to (online) identity management that can vary from biometric identification to trusted third-party verifications. Features and functions are based (as much as reasonably possible) on consumer market research and the requirements and wishes from the websites, platforms and other stakeholders that participate in YourID.
- Create the app and platform in such a way that it is technically virtually impossible for anybody except users to view user information or data regarding use.
- Promote interoperability between all kinds of companies, governments, institutions and industry sectors. Enable websites, CMS systems and online platforms to easily integrate YourID's technology with their own technology and provide them with an attractive method to validate user identities, verify user information and make their validation processes more secure and efficient.
- Establish collaborations with a large variety of trusted participants, where online platforms, websites, technology providers and other stakeholders are invited to join, guided by the objective to create a global industry-wide collaboration for password-less and user-centric online access, that is supported by as many parties as possible.
- Not interfere in the business where users access through YourID, and not interfere in transactions and/or interactions between YourID users and collaborating partners. In addition, YourID will not track & trace user behavior within its services.
- Refrain from having any (commercial) benefit or interest in user identity information or other user information.
- Provide transparency to all main parties collaborating in YourID regarding how the user's data is processed and secured.

- Provide transparency to all main parties collaborating in YourID regarding the structure of YourID’s foundation, its board-members, collaborators and stakeholders.
- Enable regular, independent audits based on YourID’s Core Values & Guiding Principles to guarantee that the YourID foundation fulfils its promises. Audits will be done by an internationally recognized body and the reports will be shared with the members of the main board, advisory board and supervisory board of the foundation, as well as with any consumer representing organization that requests it.
- Promote YourID’s independence regarding the way it is managed and supervised and create a (legal) structure in which no single party or minority can have substantial control over any aspect of YourID that can be considered fundamental. Implement a structure that makes it impossible for a single party or minority to control and/or change any relevant aspect of YourID’s platform, app, technology, governance structure and/or any of the elements described in YourID’s Core Values & Guiding Principles.

## YourID’s Fundament & Differentiators

The many meetings held over the last few years and the in-depth analysis of the identity market have resulted in the creation of the fundament for YourID’s foundation, consisting of the four unique elements as depicted below. This fundament follows from the need to protect users’ privacy, empower them with control over their identity information and deliver them a unique user experience on one side, and to offer a secure client relation plus identified users for the industry’s participants on the other side.



Based on this fundament, YourID has received the confirmation from a wide variety of different stakeholders in the identity industry that YourID's solution is highly attractive and acceptable to be used as an additional method for users to log in and/or identify themselves. This includes the confirmation from many globally leading online players that a platform with these characteristics would fit their needs, and that they are therefore interested to participate in YourID.

The goal of the YourID foundation is to facilitate, support and orchestrate the delivery of such a platform and to strengthen the battle against ID theft and fraud.

## Shared Cost

The future operational cost of YourID will be shared by all participating platforms and websites that have a commercial purpose. This means that non-commercial websites and platforms that participate in YourID don't share in the costs but just pay an annual fee. In addition, YourID will be free for the end user.

Furthermore, the cost of YourID will always be calculated in an open and transparent way, so all participants will have full insight and confidence in its functioning and fairness. The cost for the participant depends on 2 factors: the level of security required by the participating website/platform and the number of online locations where the user deploys it.

## How this works

Let's assume that a user deploys YourID at 10 different online places, just to log in without usernames and passwords. The same user also deploys YourID at 5 other online places to log in with a verified identity. We assume that YourID's annual cost per user for password-less login is EUR 3 and that the additional annual cost per user for the verified identity service is EUR 2.

This works out as follows: 15 online places together share the cost of the basic service to enable users to log in without passwords and usernames. Since this costs EUR 3, the result is that the price per participant is EUR 0,20 per year.

The participants that require the verified identity service on top, pay the additional cost of EUR 2 shared by the 5 of them, resulting in an extra annual cost of EUR 0,40 for the participants that requested the verified identity service. Therefore, those 5 participants each pay a total of EUR 0,60 per year.

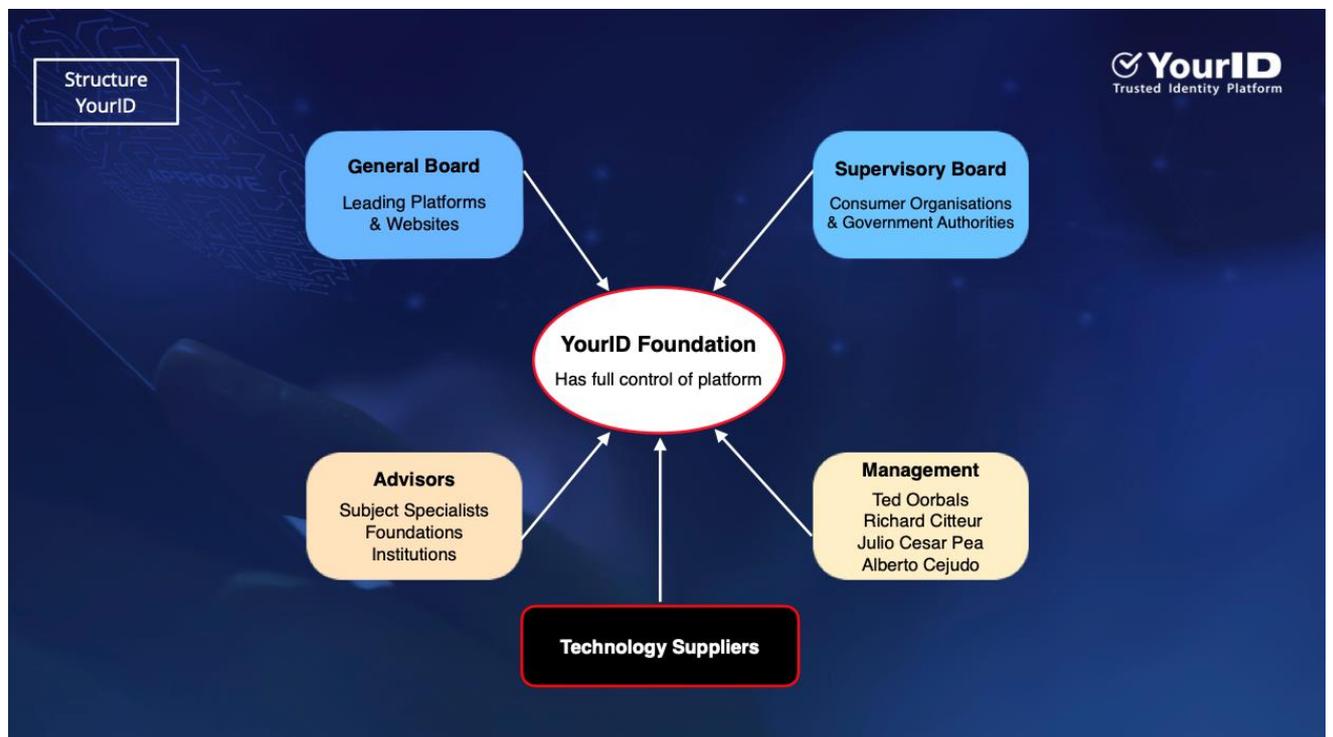
Costs are not depending on the number of times an individual uses YourID every year, which results in enormous cost savings for the participants. However, equally important is that YourID makes the technology also available for smaller websites and e-commerce platforms, thereby delivering significant support in the battle against ID theft and fraud.

## Legal Structure

YourID will be managed by a foundation to guarantee the highest level of user privacy. The foundation will have a management team, a general board and a supervisory board. It might be extended with an advisory board.

The general board will consist of 30 leading online websites and platforms that together have full control over YourID. It will be supervised by governmental institutions and non-governmental organizations protecting the rights of consumers. The technology will be provided by a wide range of best-of-breed, proven suppliers worldwide, managed and orchestrated by the YourID foundation.

The governance through the foundation makes YourID an independent and transparent cross-industry collaboration, that is fully controlled by a wide variety of industry leading companies.



## Status

The main milestones reached so far, are as follows:

- Received confirmations from many globally leading online platforms and websites and other organizations that YourID is a solution they would accept as an *additional* login method.
- Completed the design of the detailed technological architecture and specified the technological development up to Sprint level.
- Selected and prepared collaborations with highly regarded technology partners.
- Completed a video demo of the app's functionalities [that you can view here](#).
- Established a foundation for development and governance purposes.
- Prepared monthly budgets and milestones to reach.
- Created an extensive inventory of globally active non-technology parties for collaboration with YourID (organizations, foundations, institutions etc. that are involved in digital identity, data protection, privacy, safe internet, etc. as well as governmental and non-governmental organizations that represent consumers).

Knowing the industry's requirements for YourID's final app and platform to fulfill the needs of the vertical champions in all industries and other stakeholders in the digital identity industry, YourID is now comfortable to start the technological development of the platform and app, that could be completed within 12 months after having received the required support.

As soon as YourID can offer its app, online platforms and websites can start testing it with their clients. The worldwide roll-out can then take place, together with the champions in the various verticals, who will offer YourID to their users/clients.

## Donations & Memberships

The YourID foundation depends on member support and donations. As a non-profit organization, YourID completely relies on this support. To make the service consumer deployment ready, funding is required. The initial funds will be used primarily for the technological development to make the platform consumer-ready and to prepare it for market launch.

YourID is currently looking for members and supporters that are interested to donate through an annual membership, a single grant or in any other way. The various possibilities are depicted in the overview below.

### YourID Memberships & Supporters

	Strategic Member EUR 200.000 (1)	Principal Member EUR 50.000 (2)	Single Donations & Supporters (3)
Board seat (not compulsory)	✓		
Participate and vote in board meetings	✓		
Co-determine long-term strategy of YourID and provide suggestions on strategy	✓		
Request specific functionality in the 1st version of YourID's app (*)	✓		
Create and host working groups concerning functionalities for YourID	✓		
Shape technological specifications, provide suggestions for functionalities app/platform	✓	✓	
Participate and vote in working groups	✓	✓	
Participate and vote in plenary meetings (once per year)	✓	✓	
Discount of 10% on pro-rata part of the shared cost of YourID (**)	✓	✓	
Free participation in events hosted by YourID	✓	✓	
Your company mentioned on member page on website YourID with detailed listing	✓	✓	
Your logo featured on YourID's website	✓	✓	✓ (***)
Mention YourID's name and use YourID's logo in your marketing communications	✓	✓	✓
Receive quarterly audits performed by external independent body	✓	✓	✓
Receive reports from supervisory authority of YourID's compliance with its DNA (****)	✓	✓	✓
1) Strategic member: companies with ≥ 50 million online users (annual membership). 2) Principal member: companies with ≥ 5 million online users (annual membership). 3) Single Donations & Supporters: organisation that supports YourID with a grant at their discretion or in any other way. * Not compulsory and only available for the first 10 board members. ** For the first 3 years of membership. *** Available for supporters that provide a (single) grant of ≥ EUR 25.000. **** DNA: document describing YourID's core values and guidelines.			

The board positions for the Strategic Members will be registered as soon as five Strategic Members have been confirmed, at which time the board will become active. Annual donations will be disbursed to YourID in quarterly tranches. An established Dutch Accountancy firm will perform quarterly audits that will be shared with YourID's members and supporters.

## General Management

The experienced founders of YourID will form the initial management team of the YourID foundation and ensure that - among others - the board positions will be assigned to the leaders in the various verticals. The management team is employed by the foundation and will ultimately fall under the control of the foundation's board.

### **Ted Oorbals – General Director**



Originally from The Netherlands, Ted Oorbals (1968) is a creative strategist with a strong commercial and marketing background focused on innovation. He has been an entrepreneur and business builder for 30 years, and started and turnaround various companies in sectors

ranging from electronics and healthcare to virtual reality and cybersecurity. His focus has always been on using a combination of innovative and distinctive technology with a disruptive marketing and sales approach.

Ted Oorbals' last position regarding cybersecurity and digital identities was as the CEO of the identity platform Biocryptology (Madrid, Spain), that he successfully launched in 2018. After many years working in the identity industry, in his current position of General Director of YourID, he is considered a highly knowledgeable evangelist for the creation of a new, disruptive, global industry standard in the identity space.

### **Richard Citteur – Operations & Client Relations**



Richard Citteur (1971), originally from The Netherlands, supports YourID in all aspects of the Foundation, with a focus on organizational development and initiating partnerships. Richard is an entrepreneurial-minded professional with a great eye for detail and he has excellent writing skills in

Dutch, English and Spanish. He coordinates general operations and client relations, and oversees all communications and agreements with a wide variety of (potential) partners. In addition, he is the sparring partner for Ted Oorbals regarding strategic matters and he performs a variety of (market) research activities.

Richard has a degree in Business Administration (Erasmus University Rotterdam, The Netherlands) with a specialization in Strategic Management. Together with Julio Cesar Pea and Ted Oorbals, Richard co-developed the Biocryptology platform, where he was involved from May 2016 – Dec. 2018.

### **Julio César Pea – Technology Architect**



A native of Venezuela, Julio César Pea (1981) is a technology driver with a global mind-set and a strong development vision. He has vast expertise in many aspects of top-end technology. Julio graduated in Electronic Science and Engineering (specialty in bio-

medicine & bioelectronics) at the Simón Bolívar University in Venezuela. He has extensive experience in leading projects and teams and on foreign markets, product design, China manufacturing, chains of supplies and mass production.

He started in a multinational company as QA tester and later achieved a leading position in hardware development in a Taiwanese leading factory. He obtained a Master's Degree in Robotics and Automatization, and started his own company in hardware and software development. Julio's focus has always been on creating the most disruptive product in combination with the best user experience, the highest quality and ultimate scalability. Julio was at the basis of the creation of Biocryptology when he started working on its technology in 2013. He left Biocryptology as CTO in December 2018, together with Ted Oorbals and Richard Citteur, with who he initiated YourID in January 2019.

### **Alberto Cejudo – Financial Advisor**



Originally from Spain, Alberto Cejudo (1964) is a creative financial engineer with a strong wealth management and wealth structure background, focused on family businesses and asset protection. He is graduated in Economics and has a Master in Economics and Financial

Management. Alberto is specialized in Financial Engineering and Derivatives and International Tax Planning. Furthermore, he is skilled in Financial Markets, Wealth Accumulation and Protection strategies, Machine Learning, Quant & Algorithmic trading, STO and Crypto assets.

He has worked around the world for several top-tier wealth management companies, among others BNP Paribas, Bank of America-Merrill Lynch, Bank Privée Edmond de Rothschild, KBL European Private Bankers and Banque SYZ. Alberto has an entrepreneurial mindset, that enables him to develop new businesses in challenging environments. Besides providing financial advice, at YourID Alberto also guides the foundation's Governance model and helps find the right contacts and local support, thereby creating the fundament for YourID's cross-Industry Initiative.

## Contact

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