

Why YourID Is Needed

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 the challenges resulting from the deployment of usernames and passwords still exist everywhere. 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.

The Main Challenges

During our journey, we 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 Privacy & Control.** Users don't have one single overview of all places where they shared their information, can't see which information is required and which is optional and don't have a simple method to revoke consent. Furthermore, many systems track user activity, profile users and can access their sensitive information, not respecting user 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 to access accounts and services online there's no universal solution. The variety of localised solutions and apps to log in cause an undesired, ever-increasing amount of access credentials that users need to manage.
- **Increased Risk for ID fraud.** Passwords are the weakest link in the security chain. Often, users simply reuse the same password repeatedly, which is an extremely risky approach to online security. In addition, users need to leave ID information at many different places. The growing number of data breaches, where users' sensitive information, like passwords, payment details or social security numbers are leaked, result in an increased risk of ID fraud.

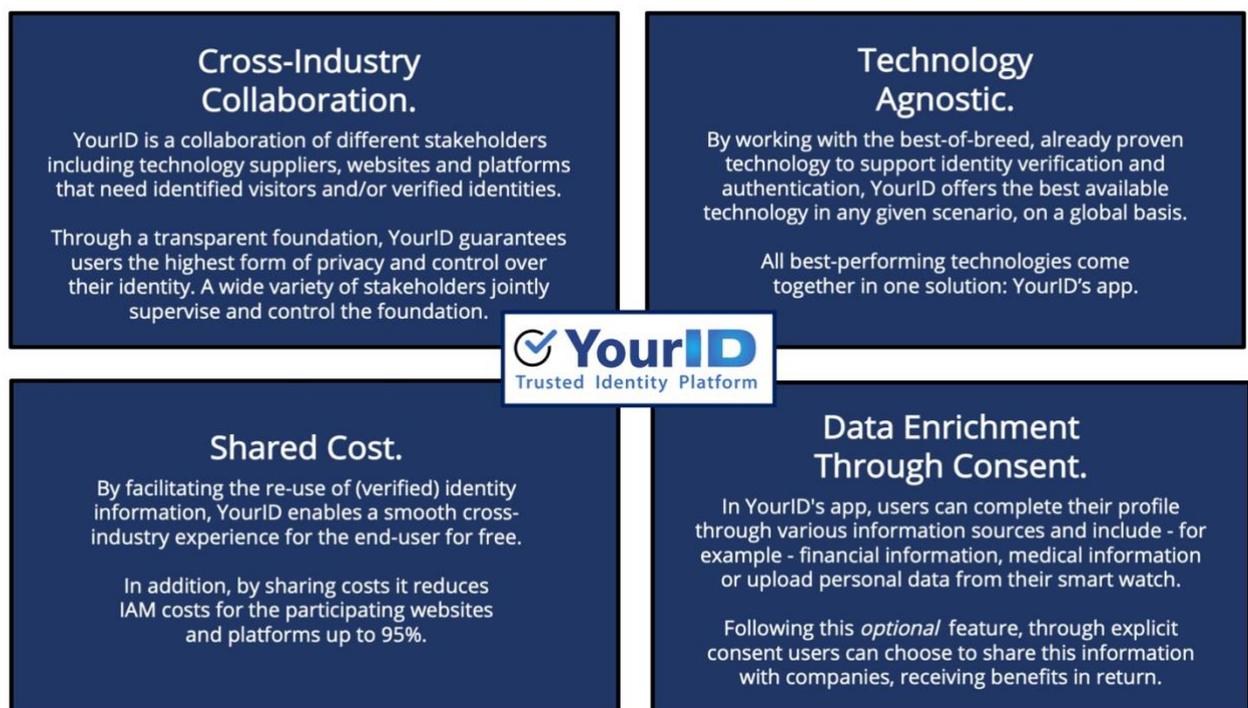
For **businesses**, the challenges can be summarized as follows:

- **Significant costs for IAM.** A lot of money is wasted on multiple solution providers or on building and/or maintaining your 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.
- **Sub-optimal customer satisfaction.** Caused by unreliable authentication processes that create friction and are not user-friendly.
- **Incomplete user data.** Not having the right data about your clients results in inefficient marketing efforts on users that have a low probability of being interested in your offers.
- **Compliance difficulties.** Especially with KYC and AML regulations such as PSD2, CCPA, GDPR.

These challenges can only be addressed by a **cross-industry collaboration** that encompasses all sectors. 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. 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 online industry worldwide.

YourID's Fundament & Differentiators

The in-depth analysis of the identity market has resulted in the creation of the fundament for YourID, 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 participating websites/platforms 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 identity 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.

Collaborations & Contact

The YourID foundation depends on member support, collaborations and donations. As a **non-profit foundation**, YourID completely relies on this community support.

For further information about YourID and the possibilities for collaboration, please contact us.

- Ted Oorbals (Co-Founder). Tel. +34 637 886 258 Email: ted.oorbals@yourid.org
- Richard Citteur (Co-Founder). Tel. +31 615 424 330 Email: richard.citteur@yourid.org
- Website: www.youridfoundation.org and www.yourid.org
- A video demo of the app's functionalities [you can view here.](#)