



IdenTrust™ Trust Link

*Accountability at both the Individual and Company Level
for Payment Instructions*

As has been the practice in the paper world over centuries, individual officers within corporations have used handwritten signatures to authorize and initiate messages associated with payment instructions. However there is now a growing demand among the corporate community, from large multi-national through to SME, to grasp the opportunities afforded by technology to migrate this practice from paper to electronic format- hence the growth of what is referred to as Individual or User-level Signing for payment authorizations.



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This demand is driven not only by the obvious business process benefits which can be obtained by electronic as compared to paper based systems, but also by regulation- legislation passed by governments which impacts corporations not only in their local/domestic markets, but also in their activities internationally. Sarbanes Oxley from the USA, the EU's 8th Company Law Directive, and Japan's J-SOX are well known examples.

Historically both banks and their corporate customers have relied upon "entity level" (i.e. organizational) digital signatures as the methodology for achieving privacy, authentication, message integrity and non repudiation for payment instructions executed over SWIFT. However having the knowledge that an instruction comes from an entity, and not knowing exactly from whom within the entity, is no longer a sustainable option. Sharpened Corporate Governance and the Law both require much greater transparency.

Another driver for the adoption of User-level Signing can be found inside the evolving structure of corporate treasuries. As the volume of payment instructions continues to grow year on year, an average Fortune 500 corporation will execute between 100,000 and 500,000 payment instructions per month- anything from 1 to 6 million per annum. Concurrently as more corporations move away from a geographical or product delineated treasury management structure toward a centralised model, a "Payment Factory", so the number of payment instructions which will move internally within the organization will also increase- with the resultant need to undertake validations both internally as well as externally in order to ensure complete data integrity.

How can this demand be addressed? The key surely lies in having a framework under which trusted digital identity credentials can be issued at the individual level in a fully interoperable environment, where those credentials can support multiple applications across multiple geographies and multiple sectors within the overall supply chain. Given their strong KYC practices, Banks are ideally placed to perform this issuance function to authorised officers within each corporate customer.

Benefits

*"Peace of Mind" for
Financial
Transactions -
regulatory backing*

*Non-repudiation of
Transactions*

*Individual
Accountability and
Auditability*

*Simplified dispute
resolution*

*One digital credential
can be used across
Multiple Banks*

*"Future-proofing" in
multiple geographies*

*Multi-bank not point
to point solution*

*Future extension for
usage with other
applications*

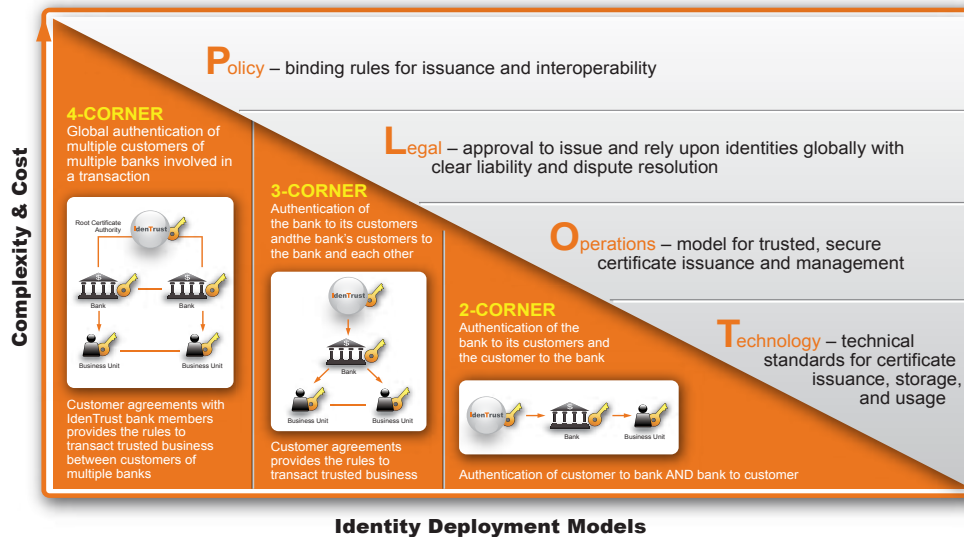
*Any electronic
document signing*

*Supply Chain
automation*

The IdenTrust PLOT

The IdenTrust Rule Set governs:

- ✓ **Policy** issues such as who receives the identity and how each individual or business is vetted to guarantee they really are who they say they are and ensuring that the process is done consistently everywhere around the world.
- ✓ **Legal** issues such as what should be done when something goes wrong, setting base liability structures and guaranteeing that each identity meets the legal requirements of every jurisdiction.
- ✓ **Operations** issues such as how identities are manufactured to ensure that the entire process is secure. This includes physical security (identities are distributed and turned out using at least two different channels such as mail and email or mail and phone) and ensuring that the network is always available.
- ✓ **Technology** issues such as the workings of the identities and the overall network. IdenTrust uses standard technology in a unique, proprietary manner to ensure even higher levels of security.



Identity Deployment Models

Benefits Already Being Achieved

Financial institutions can now provide treasurers in both the public and private sectors with electronic account opening and management. Adoption of the totally electronic approach pays for itself rapidly. The convenience of accessing audit information electronically reduces time and cost for compliance reporting. Though in the early stages of global deployment, your IdenTrust representative can provide initial estimates on the return on investment and total cost of ownership.

Electronic account management is just one of many uses for a digital certificate and signature. IdenTrust is working closely with leading global application suppliers to expand validation of access credentials to include a comprehensive solution to identity authentication. Global policies, legal and operating infrastructure, and interoperability are required for issuing and using digital identities to truly create a spectrum of trust. IdenTrust delivers across that spectrum.

About IdenTrust™

IdenTrust is the global leader in trusted identity solutions, recognized by global financial institutions, government agencies and departments, and commercial organizations around the world. IdenTrust enables organizations to effectively manage the risks associated with identity authentication; work interoperably with countries around the world; minimize investment in creating their own policies and legal frameworks; and deploy a spectrum of products insuring trust, smarter, faster, and more cost effectively.

The only bank-developed identity authentication system, IdenTrust provides a unique legally and technologically interoperable environment for authenticating and using identities worldwide. The IdenTrust Trust Infrastructure is predicated on a proprietary framework that combines policies, legal framework, trusted operations and technology (P.L.O.T.) to create a comprehensive environment for issuing trusted identities. IdenTrust is the only company to provide a solution incorporating all four of these elements. Customer agreements are valid, binding and enforceable in 172 countries. IdenTrust identities are globally interoperable under uniform private contracts recognized in countries around the world. Competing offerings, in contrast, require participants to navigate a confusing maze of public laws that vary from jurisdiction to jurisdiction. Additionally, the IdenTrust Trust Infrastructure maintains the privacy of each and every transaction processed by reading only digital certificate information, not the message itself.

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WE PUT THE TRUST IN IDENTITY