

The background of the slide features a close-up, slightly angled view of several 500 Euro banknotes. The notes are light grey and white, with the number '500' and 'EURO' clearly visible. In the foreground, a bright red computer mouse is positioned, with its cord extending towards the right side of the frame. The mouse has a green scroll wheel. The overall composition suggests a connection between digital technology and finance.

**STAKEHOLDER
PRIORITIES**
W3C BANK OUTREACH

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Preliminary, yet *incomplete* inquiry

Banks & Financial Services

- Faster Settlements
 - blockchain / Distributed Ledgers
 - Permissioned
 - Public
- (Open) Access to Accounts
 - PSD2

(A)

For each Themes A, B & C

1. How does it relate to the Web?
2. How could we lower costs?
3. How could we create new business opportunities?
4. How could we improve quality of service?
5. Where would it have the most impact today

Banks to Customers

- Account creation (Onboarding) & Account Management (AML, KYC)
- Authentication
- Payment initiation
- Mobile banking
- Wallet definition / functionality
 - Includes access to Transaction history
- Payment methods
 - Credit transfer?
 - P2P payments?

(B)

Internal Banking Opps

- Security and integrity of systems and data
 - Perimeter Security
 - Data Element Security
 - Point to Point Security
- Trust mechanisms between apps from same institution
- Moving operations to the cloud (security concerns, regulatory issues)

(C)

Banks & Financial Services

Faster Settlements

blockchain / Distributed Ledgers

- Does it relate to Web
 - *likely not*
- Will it lower cost?
 - *Yes*
- Does it create new business opportunities? *Yes*
 - Commercial Banking?
 - Cash Management?
 - Private Banking?
 - Trade Finance?
- Does it improve the quality of service?
 - *Yes*
- Where would it have the most impact today?
 - Wire Transfers?
 - Trading Securities?
 - Liquidity Management?

Open Access to Accounts

- Does Relate to Web?
 - *It could, if we provide standard APIs for account access*
- Will it lower cost?
 - *Probably not*
- Does it create new business opportunities?
 - *For others, yes; for banks they might be able to offer added services above baseline at a fee)*
- Does it improve the quality of service?
 - *Yes, probably*
- Where would it have the most impact today?
 - Developing or Developed Nations?

Distributed Ledgers / Blockchain

- Does it relate to Web?
 - *yes, in use of URIs and other web technology*
- Will it lower cost?
 - *Likely yes*
- Does it create new business opportunities?
 - *Yes, for connectors*
- Does it improve the quality of service? *Yes (but still in Beta)*
- Where would it have the most impact today?
 - Derivatives?
 - Real Time Auditing?

Banks to Customers

Acc. Creation (Onboarding) & Acc.

Management

kyc / aml / fatca / L&C

- Does it relate to Web **No**
- Will it lower cost? **Yes**
 - Bake the Regs. into the code;
 - Reduce L&C budget?
 - Reduce Redundancy?
 - Prevent Potential Fines?
- Does it create new business opportunities? **Yes, @ internal business banking units?**
- Does it improve the quality of service? **Yes, between internal business banking units**
 - Does it apply to customers?
- Where would it have the most impact today?
 - Retail / Commercial Banking?
 - Wealth Management?
 - Developing World?

Strong Authentication | Verification

- Does Relate to Web?
 - **It could**
- Will it lower cost?
 - **Yes, if you consider "false / fraud"**
- Does it create new business opportunities?
 - **For "trusted" third party validators?**
- Does it improve the quality of service?
 - **Yes (enhances trust?)**
- Where would it have the most impact today?
 - at the POS?
 - Automated OWTs?

Payment Initiation

- Does it relate to Web?
 - **yes**
- Will it lower cost?
 - **Likely yes**
- Does it create new business opportunities?
 - **Yes, for connectors**
- Does it improve the quality of service?
 - **Yes**
- Where would it have the most impact today?
 - Derivatives?
 - Real Time Auditing?

Banks to Customers, *continued...*

Mobile Banking

Security & Identity

- Does it relate to Web?
 - ?
- Will it lower cost?
 - ?
- Does it create new business opportunities?
 - ?
- Does it improve the quality of service?
 - Yes
- Where would it have the most impact today?
 - Retail / Commercial Banking?
 - Wealth Management?
 - Developing World?

Wallet Definition | Functionality

Access to Transaction History

- Does Relate to Web?
 - ?
- Will it lower cost?
 - ?
- Does it create new business opportunities?
 - ?
- Does it improve the quality of service?
 - Yes
- Where would it have the most impact today?
 - Online Shopping?

Payment Methods

- Does it relate to Web?
 - ?
- Will it lower cost?
 - ?
- Does it create new business opportunities?
 - ?
- Does it improve the quality of service?
 - Yes
- Where would it have the most impact today?
 - Online Merchants?

Internal Banking Opportunities

Security and integrity of systems and data

Perimeter | Data Element | Point to Point

- Does it relate to Web?
 - *Perhaps not so much now, but in the coming IoT world, it may*
- Will it lower cost?
 - *Yes*
- Does it create new business opportunities?
 - *Yes*
- Does it improve the quality of service?
 - *Yes*
- Where would it have the most impact today?
 - *Cloud Server Farms?*
 - *Private Databases?*
 - *Everywhere?*
 - *Mining? :-)*

Trust Mechanisms Bet Apps within same institutions

- Does Relate to Web?
 - *?*
- Will it lower cost?
 - *Yes*
- Does it create new business opportunities?
 - *?*
- Does it improve the quality of service?
 - *Yes*
- Where would it have the most impact today?
 - Across the Board?
 - Institutional?
 - Commercial?
 - Wealth Mgmt?
 - Private Banking?

Transition Operations to the Cloud

- Does it relate to Web?
 - *Yes?*
- Will it lower cost?
 - *Yes*
 - Shifts Risk (away from banks)
 - Reduces Energy Consumption
 - Reduces Security Overhead
 - Concentrates Efforts
- Does it create new business opportunities?
 - *Yes, for Server Farms?*
- Does it improve the quality of service? *Yes, eventually (faster, cheaper and potentially more secure)?*
- Where would it have the most impact today?

MATRIX	IS IT WEB RELATED	WILL IT LOWER COSTS	NEW BUSINESS CREATION	IMPROVED QUALITY
BANKS & FINANCIAL SERVICES				
1) Faster Settlements	No	Yes	Yes	Yes
2) Open Access to Accounts	Maybe	No	No	Yes
3) Blockchain Dist. Ledgers	Yes	Yes	Yes	Yes
BANKS TO CUSTOMERS				
1) Acc Creation & Mgmt. (Onboarding)	No	Yes	Yes	Yes
2) Strong Authentication / Verification	Maybe	Yes	Yes	Yes
3) Payment initiation	Yes	Yes	Yes	Yes
4) Mobile Banking	?	?	?	Yes
5) Wallet Definition / Functionality	?	?	?	Yes
6) Payment Methods	?	?	?	Yes
INTERNAL BANK OPPORTUNITIES				
1) Integrity & Security of Sysms & Data	Maybe	Yes	Yes	Yes
2) Trust Mechanisms Between Apps	?	Yes	?	Yes
3) Migrating Operations to the Cloud	Yes	Yes	Yes	Yes

Ongoing Questions

With sights on increasing Bank Participation in the W3C

1. Are there any additional Hot Topics
2. Any Additional Questions we should be asking besides
 - a. is it Web Related
 - b. are there Cost Savings
 - c. is there a Business Opportunity
 - d. Will the Service Quality Improve
3. Could we help flesh out the Perceived Cost/Benefit?

Consider visiting the WIKI page:

<https://www.w3.org/Payments/IG/wiki/StakeholderPriorities/BankOutreach#Narrative>