

# **Service to Business Working Group**

## Business Banking Digital Credentials Update

Presentation to the Joint Councils

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# Objective

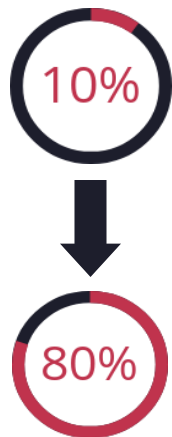
- Provide a status update of the Business Banking Digital Credentials Pilot (Service to Business Working Group priority)
- Provide a demo of the end-to-end flow of the Business Banking Digital Credential Pilot (TBD)

# Service to Business Working Group Under Joint Councils

- Providing trusted digital versions of key documents, such as business registrations, licences and permits, is key to enabling digital services across the economy
- The Service to Business Working Group has shifted towards implementing practical applications of digital credentials for business
  - First Initiative - Business Banking Digital Credentials project

# Business Banking Digital Credentials Pilot

**Partners:** AB, BC, ATB Financial, Verified.Me Consortium of Banks (TD), ISED (Corporations Canada)



Leveraging digital credentials has the potential to increase the number of bank accounts that can be opened digitally from 10% to 80% ([ISED](#))



## Individual Identity

Last Name: Evans  
First Name: Jane  
Date of Birth: 1966-08-08  
Issued: 2020-08-08  
Expires: 2024-08-08  
...



## Article of Incorporation

Business Number (BN): 123456789RC3456  
Corporate Name: Test Flight Inc.  
Status: Active  
Governing Legislation: Canada Business...  
...



## Verified Relationship

Permits/Licences (e.g., export permit)

Financial Statements

# Business Banking Digital Credentials Pilot: Status

- **Phase 1 (Fall 2020 to Spring 2021 - Completed):** Corporations Canada, British Columbia and Alberta built the capability to issue digital credentials to businesses, held in their digital wallets.
  - Presented to the Joint Councils November 2021.
- **Phase 2 (Spring 2021 to Winter 2022):** Working with ATB Financial and Verified.Me Consortium of Banks (represented by TD) to test the acceptance of these digital credentials so businesses can apply for test bank accounts without having to resort to in-person and paper-based processes.
  - Banks have verified credentials issued by Corporation Canada, BC and AB from the identified digital wallets.
  - End to end user experience testing has been completed, preliminary results now available.
  - Pilot with select businesses to be completed by Winter 2022/23.

# Business Banking Digital Credentials Pilot: User Experience Testing

## Intent:

- The purpose of user experience testing was to identify potential problem areas and opportunities in the end-to-end user experience flow of receiving and verifying personal and organizational digital credentials.

## Measures:

- Getting to value (targeting points of friction, user drops offs, confusion with the happy path)

## Key takeaways:

- Overall, users were excited about an opportunity to expedite their business banking experience in a safe, secure and reliable way.
- Users navigated easily through the process of digital credential issuance to their digital wallet, and presentation of their digital credentials to the banks for verification when applying for their bank account.
- Users found the selected digital wallets easy to install and use (Esatus, Proof, Trinsic)

# Business Banking Digital Credentials Pilot: User Experience Testing, cont.

## Key Recommendations:

- Personalize the experience, consistency
  - Users were confused by inconsistencies in test data. Recommend streamlining the use of test data for the pilot, keep naming standardized across the flow and/or explore how the experience could reflect the individual users. For example, fields that are manually inputted could be reflected in review/confirmation screens (e.g. John Doe, Company X used throughout the experience).
- Provide more context
  - Users were unsure of the context of some steps and expressed that they would need assistance to complete the flow on their own. Recommend providing users with links, context and instructions from the start of the flow and/or moderated testing when executing the pilot.
- Minimize wait times
  - Some flows required manual sign-offs or back-end configurations, resulting in 15-30 minute wait times to advance to the next step. Recommend mitigating wait times to under 5 minutes, and removing any breaks in flow for pilot testing.
- Improve wallet selection
  - Users appreciated seeing wallets referenced throughout the flow, providing confidence that their wallet was trusted. Users were confused by having to navigate into wallet settings to change ledgers. Recommend we continue to use the Test ledgers for the completion of the pilot project, as the Pilot will use only test credentials.


# Business Banking Digital Credential Pilot:

## Lessons learned to date

- It is possible to issue foundational digital credentials from multiple jurisdictions, however, working with diverse partners without sufficient funding can be challenging.
- Digital credentials are an emerging technology, the project required subject matter expert engagement which was impacted by resourcing challenges.
- Interoperability is a key success factor and;
  - requires work to succeed in an ecosystem of diverse technologies and business needs
  - cannot be assumed that wallets or credentials are interoperable
  - scaling interoperability will always require work
- Transformation of services and business processes using digital credentials requires a new way of thinking. Business lines needed more time to understand requirements and how to engage their departments effectively.
- The digital credentials, and the processes to issue them, were found to be in alignment with the Pan-Canadian Trust Framework.
- End-to-end and user experience testing are critical to ensuring that the diverse networks and actors involved in digital credentials are integrated successfully.



# Next Steps

- Pilot recruitment of business owners.
  - Pilot with businesses Winter 2022/23.
  - Review lessons learned and key takeaways from the project.
  - Discuss next steps following pilot with executive committee.
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- A decorative graphic in the bottom right corner consisting of several overlapping, wavy, paper-like layers. The layers transition from a light grey/white color on the left to a teal color on the right, creating a sense of depth and movement.

# Thank You

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# Annex A: Opening a Business Bank Account - Concept Diagram

