UNSGSA HIGHLIGHTS POTENTIAL OF DIGITAL IDENTITY TO ENABLE FINANCIAL INCLUSION AT SPRING MEETINGS

12 Apr 2019

Her Majesty Queen Máxima of the Netherlands, the United Nations Secretary-General's Special Advocate for Inclusive Finance for Development (UNSGSA), was pleased to attend the “Mission Billion: Transforming Countries and Empowering People Through Digital Identity” event hosted by ID4D at the 2019 Spring Meetings of the World Bank Group and the International Monetary Fund in Washington, D.C.

The UNSGSA joined Kristalina Georgieva, CEO of the World Bank, to deliver closing speeches after a high-level panel discussed how to harness the potential of digital identification while giving people greater control of their identity and keeping pace with privacy risks.

The Special Advocate emphasized digital identity is a powerful enabler of financial inclusion as it helps meet KYC requirements and identify recipients of government-to-person (G2P) digital payments. She stressed digital ID systems and digital technology can amplify risks. To mitigate against these risks, a privacy-by-design approach can be taken to build privacy as the default setting into ID systems.

Further, the UNSGSA observed that if designed well, digital ID systems can be more secure and privacy-centric than paper alternatives.

According to the World Bank, approximately one billion people globally lack official proof of identity, and millions of others possess forms of identification that cannot be reliably verified, which makes it difficult to access financial services.