

Michael Salmony, Executive Adviser, equensWorldline SE

“If you have solved identity, everything else is just accounting” said my old university professor. Identity is the basis for everything else in the digital economy, in banking, in payments. Once one has assured it is the right person (or [thing!](#)) and does have sufficient rights, then the rest is indeed often mere bookkeeping. Since this is a topic so fundamental to all industries, all should work together in a [federated](#) way to make this work. Banks have ideal prerequisites (KYC, trust, network, etc) and must have an interest in playing a key role here. Especially since identity is bigger than payments. We pay ca 2-3 times per day, but we need to identify ourselves (log in, verify credentials, access emails, open doors, sign documents, ...) many more times than this. So the volume of Identity is much bigger than the volume of payments. Also the value of an identity transaction (being the basis for all digital business) is clearly much higher than the value of processing a payment transaction (which is tending towards zero). Thus a federated identity system with banks playing a key role is in the interest of everyone: of keeping us all safe, of enabling the digital economy and of providing new business avenues for banks.

Dr Michael Salmony, Executive Adviser BoD, equensWorldline SE

Michael Salmony is Executive Adviser to the Board at equensWorldline SE, Europe’s leader in financial processing and transactional services, which processes over 17 trillion Euro per year.

He is an internationally recognised leader on business innovations in digital financial services. He is board-level advisor to major European banks, industry associations and European finance and regulatory bodies.

His views are much in demand as keynote speaker at international events and he appears on TV/Radio/all electronic media on advances in finance and is quoted extensively (e.g. Financial Times, Harvard Business Manager, New Scientist, The Economist and by business schools and governments from Ghana to Malaysia). He has published much own original work which has been translated into many languages including German, Italian, Dutch, Finnish, Polish, Danish, Russian, Chinese and Japanese.

Previous positions include Director Business Development of leading national central bank (Bank of the Year, Best Innovator Award).

Before entering the world of finance, he was IBM's Director of Market Development Media and Communications Technologies.

He studied at the University of Cambridge and is married with two millennial children

Contact: [michael.salmony@equensworldline.com](mailto:michael.salmony@equensworldline.com)

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