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## The Banque de France closes its call for contributions for the use of digital identity in the management of the authentication of credit institutions

The Banque de France has just selected the three winners of its call for contributions on the subject of the authentication of credit institutions. This call for contributions, launched in July 2022 and conducted by the Banque de France's Lab or innovation laboratory, aims to explore the use of digital identity as part of the digitalisation of certain processes and to make it a driver of simplification for the Banque de France and its external partners.

More generally, this action is part of the Banque de France's innovation approach and helps to assist its business lines in identifying opportunities and implementing innovative solutions. By working with the innovative ecosystem, in particular through this call for contributions, we have been able to identify a number of approaches with which the Banque de France can now experiment.

From the 20 or so proposals received, three were selected:

- *A cooperation between IN Groupe (Imprimerie Nationale) and Orange, to develop decentralised identity based on Blockchain technology;*
- *Qaxh.io, developed by the BPCE group, using Blockchain software to manage authorisations for information sharing;*
- *Archipels, a startup that offers a decentralised identity platform on a Blockchain.*

The Banque de France is now working with the three winners on how to define the scope of one or more experiments based on their proposals.

Valérie Fasquelle, Deputy Director General of the Directorate General Information System and sponsor of the institution's innovation approach, stated that "for the Banque de France, digital identity and its management are major challenges in terms of innovation and present opportunities for our business lines, including our work on a central bank digital currency".

### **About Banque de France**

The Banque de France, a member of the Eurosystem, is an independent institution with three core tasks: monetary strategy, financial stability, and the provision of services to the economy. It contributes to the definition of euro area monetary policy and ensures its implementation in France. It supervises banks and insurance companies, and works to mitigate risks. It also offers a range of economic services to businesses and private individuals.

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