

For immediate release

VIDA Outlook 2022: Trends in Digital Identity Utilization Drive National Digital Transformation

Public trust toward digital industry holds pivotal role in driving the growth of Indonesia digital economy in 2022

Jakarta, February 2nd, 2022 - As the digital economy continues to flourish, user trust in interacting and doing transactions digitally (digital trust) becomes more fundamental. Being crucial in the public's engagement with technology and building trust in the digital industry, digital trust is believed to be instrumental in driving the growth of the digital economy in 2022. These are the main themes adopted by the "VIDA Outlook 2022: Digital Identity Trends to Drive National Digital Transformation" discussion. The event, which was attended by regulators, digital industry players, and economists, discussed the role of digital identity and secured personal data management in digital interaction.

Digital trust plays an important role in ensuring growth for the digital industry. As digital industry players further ensure the security of users' data, the digital industry spreads its positive impact more sustainably. The assurance of digital trust is becoming increasingly relevant since the Ministry of Communications and Information (Kominfo) established the three priority issues in the digital sector planned to be discussed in the Indonesian G20 Presidency. The three priority issues of the Digital Economy Working Group (DEWG) are recovery and connectivity post COVID-19, literacy and digital capability, and Cross-Border Data Flow and Data Free Flow with Trust, where secure digital identity becomes the main component of digital trust and the cohesive element that holds the issue together.

In his keynote speech, **Semuel Abrijani Pangerapan, Ministry of Communication and Information Director General of Information Application**, explained "To enter a digital space, it is important to build trust. Digital certificates have driven the progress of the national digital ecosystem because it marks the validity of digital services. Such as its use for validating digital documents and transactions, as well as being a digital identity guarantor, which makes digital services more convenient for the Indonesian people. Based on our study conducted in various countries, digital certificates have become a necessity to encourage the growth of the digital economy. Digital Identity can be used in various transactions such as buying items online, opening bank accounts, or other financial industry purposes. Innovations like digital identity are in line with the topics that Indonesia brings to the G20 Presidency. In the future, Kominfo will prepare regulations that are relevant to the growth of digital identity in Indonesia, building a digital ecosystem based on digital trust, and strengthening domestic digital talent."

Sati Rasuanto – VIDA Co-Founder and CEO said "Behind numerous global best practices pertaining to data security, there are several digital trust principles that are more fundamental in reference to beyond compliance, which are Speed, Scale and Secure. These three principles become a value that VIDA provides to our customers through our services. As one of the Certificate Authorities (CA), VIDA is prepared to drive digital transformation acceleration in Indonesia by providing digital certificate services to ensure a secure and convenient digital identity management. By becoming a digital trust provider, VIDA can provide solutions to today's cybersecurity challenges."

According to VIDA, there are various forms of manifestation that can be done to attain digital trust. These include identity proofing services and authentication services, as well as digital signature services. This becomes evident in the benchmarks tests that have been done in various countries where consumers are less doubtful when it comes to the security of the data or digital identity that they use if digital platforms are equipped with said services. In Indonesia, these manifestations are realized through the presence of a

CA, which provides verification, authentication, and digital signature services. This has been regulated through Government Regulation (GR) no. 71/2019.

Sati added "Digital certificates can help accelerate the national digital transformation and create digital identity - making it more secure and legally binding, and this applies to digital signatures as well. Based on digital trust manifestation, VIDA offers borderless experience with world-class biometric technology that is equipped with identity verification and authentication services, access management, and certified digital signatures, which is useful in supporting our business partners to grow their businesses in a faster, more efficient manner. Thanks to our various digital certificate-based products, VIDA has become a trusted partner for digital ecosystem entities in protecting users' digital identity."

Consumer trust towards the digital industry helps shape their interest in continuing to use services from a company. One of the visible examples is the digital bank phenomenon, where a prerequisite for using the services is a secure online verification. To add to the list, the user onboarding process and credit score calculations that speed up loan approvals are examples of how digital trust supports business growth.

Digital industry representative, **Vince Iswara, DANA CEO & Co-Founder** added, "Building digital trust has been our commitment as a digital finance service platform. Our commitment is in line with our pillars which are trusted, friendly, and accessible. On that note, we continue to maintain the trust of our users and partners by providing layered security guarantees through our innovative technology. For example, DANA implemented a zero data sharing policy, risk mitigation through risk engines, adopting International standard systems such as ISO 27001:2013 certification and PCI-DSS, and provides 100% security of transaction guarantee with DANA Protection. By encouraging the growth of digital trust, DANA is hoping that there will be an acceleration of digital financial inclusion for all Indonesian people, in line with the Government's plan at the G20, to bring an inclusive, people-centered, eco-friendly and sustainable digital economy."

Bhima Yudhistira - Economist and Center of Economic and Law Studies (CELIOS) Director explained, "We believe that digital transformation trends and growth of digital economy that occurred during the COVID-19 pandemic will persist and transform into a new economy in 2022. However, in addition to the added value provided for the Indonesian economy, digital technology relies heavily on the trust of the public and consumers in terms of security. Digital security issues such as digital data breach remain a threat amid the acceleration of digital transformation that is taking place. For this reason, secure digital economic growth is highly crucial for Indonesia to get through the recovery phase. The existence of digital trust providers, such as VIDA, becomes the much-needed solution as it guarantees digital trust for both the consumer and the digital economy."

About PT Indonesia Digital Identity (VIDA)

PT Indonesia Digital Identity (VIDA) is a licensed Certificate Authority (CA) under the Indonesian Ministry of ICT, authorized to issue digital certificates that can be applied for digital signatures and web authentication. Established in 2018, VIDA is a digital identity network leveraging multi-factor authentication, digital signatures, and verified identities. VIDA applies world-class data security standards, including Public Key Infrastructure, facial recognition, and endpoint security to provide comprehensive cyber security solutions.

VIDA is also listed as an Digital Financial Innovation (Inovasi Keuangan Digital / IKD) - eKYC cluster that is registered with the OJK. The products and solutions offered by VIDA can be adopted by various sectors and industries, including the financial services industry to make it easier to verify direct customers. VIDA also believes in instilling digital trust among its users and by virtue, thus, the company has been registered under the OJK regulatory sandbox.

VIDA also applies world-class technology standards that are certified and recognized internationally and is already passing audits and receiving both local and global certifications. In Indonesia, the company became the first Certificate Authority (CA) that obtained



WebTrust certification and listed in the Adobe Approved Trust List (AATL) in Indonesia, and also is ISO 27001 certified for implementation of information management security standard.

Further Information

Marketing Communications

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