



بنفت
benefit

Accredited Trust Service Provider (TSP)

Implementation Journey

Licensed by Central Bank of Bahrain as Ancillary Service Provider.

Agenda

1 Introduction

2 Local Legislations

3 What is a Trust Service Provider

4 Accredited TSP Journey

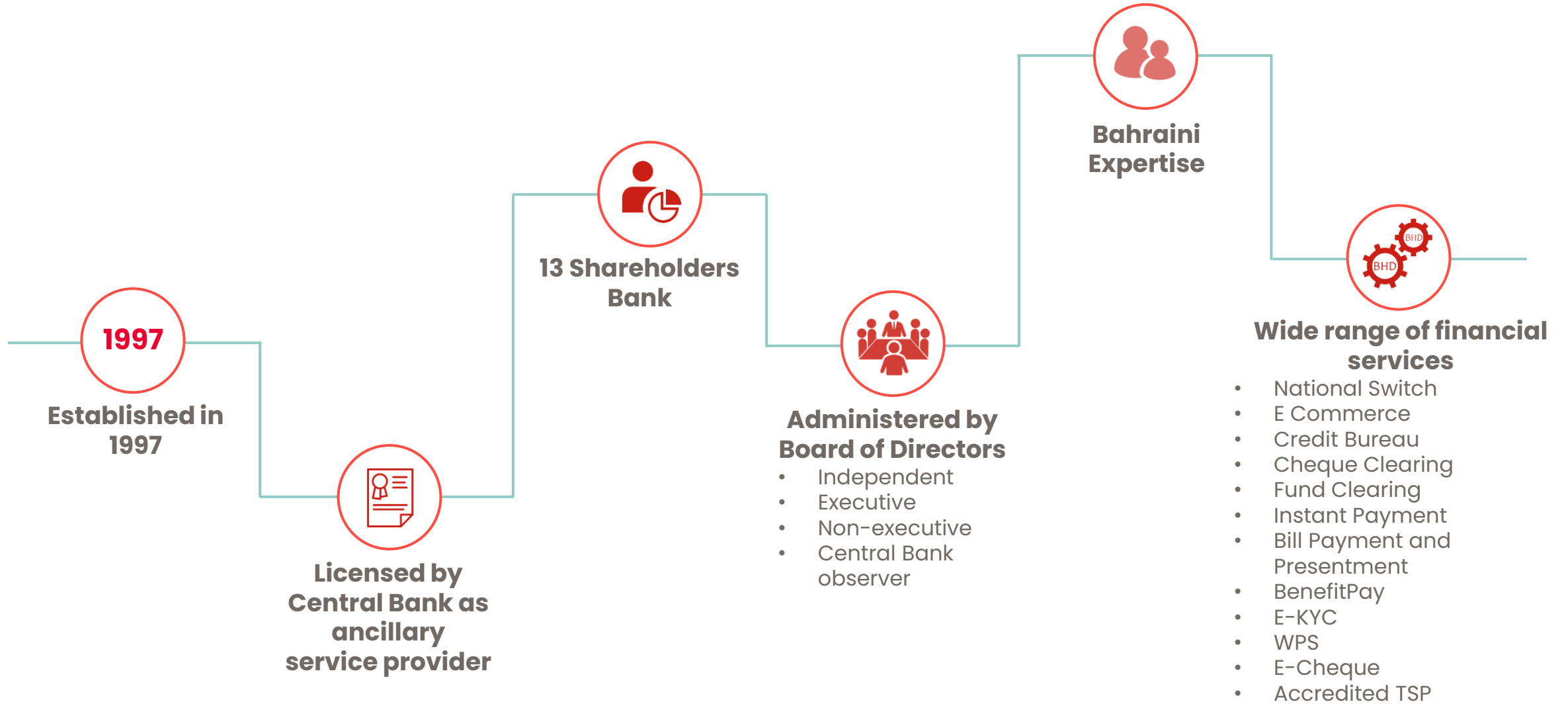
5 Different Types of Electronic Signature

6 What Makes a Secured Electronic Signature

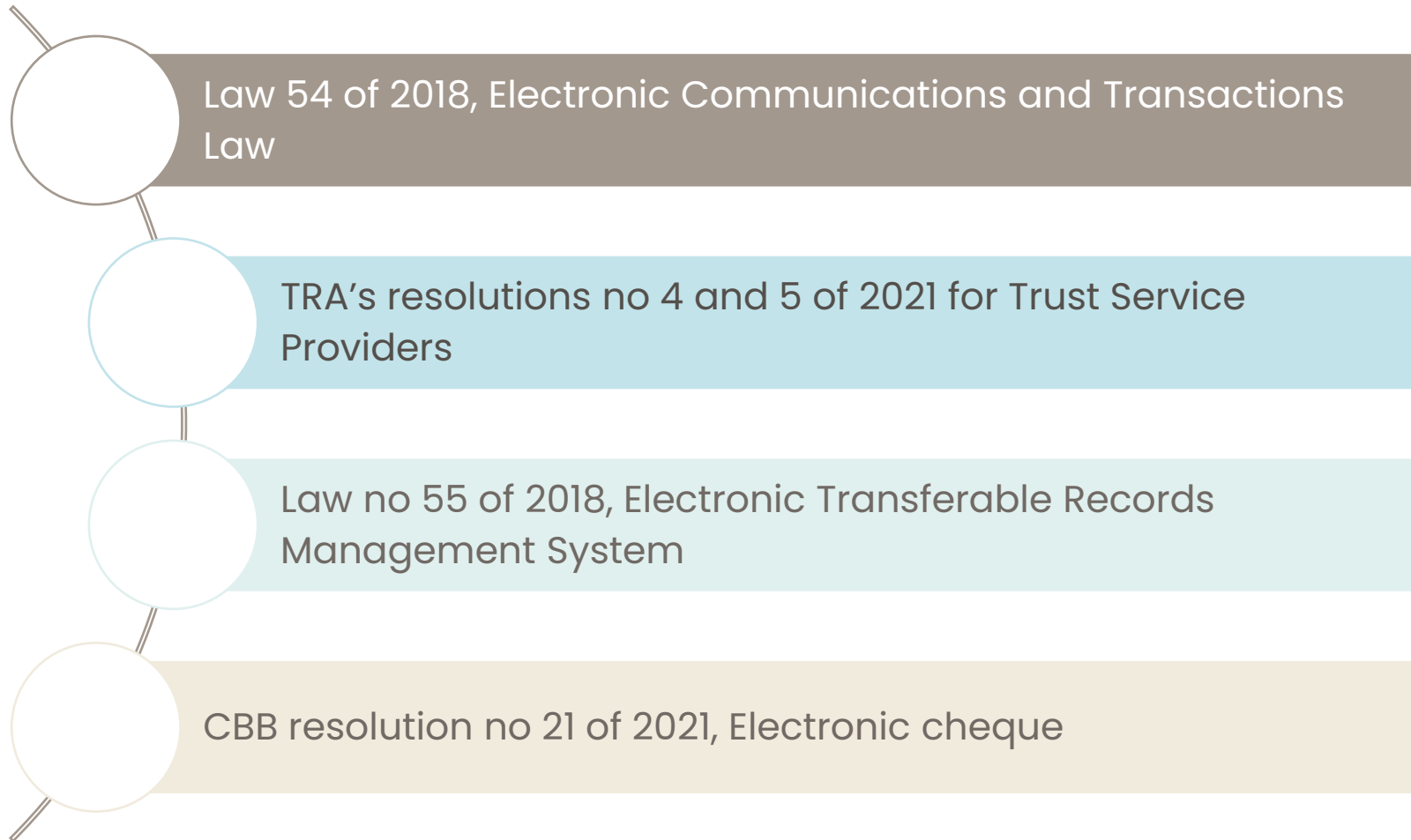
7 Why use an Accredited TSP



Introduction



Local Legislations in Relation to BECS & TSP



Dependent Legislations

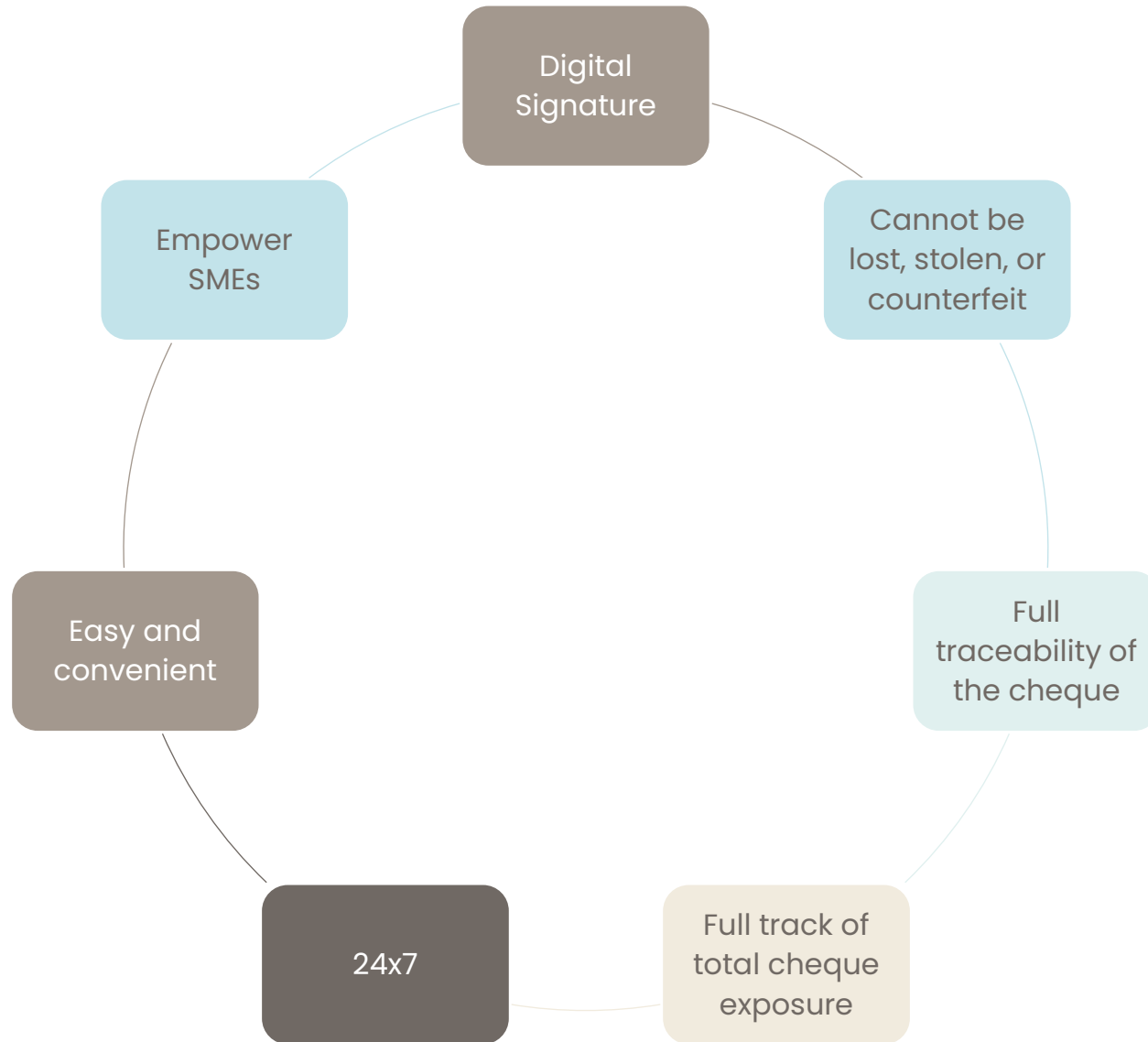


Control and operator of BECS and ERMIS

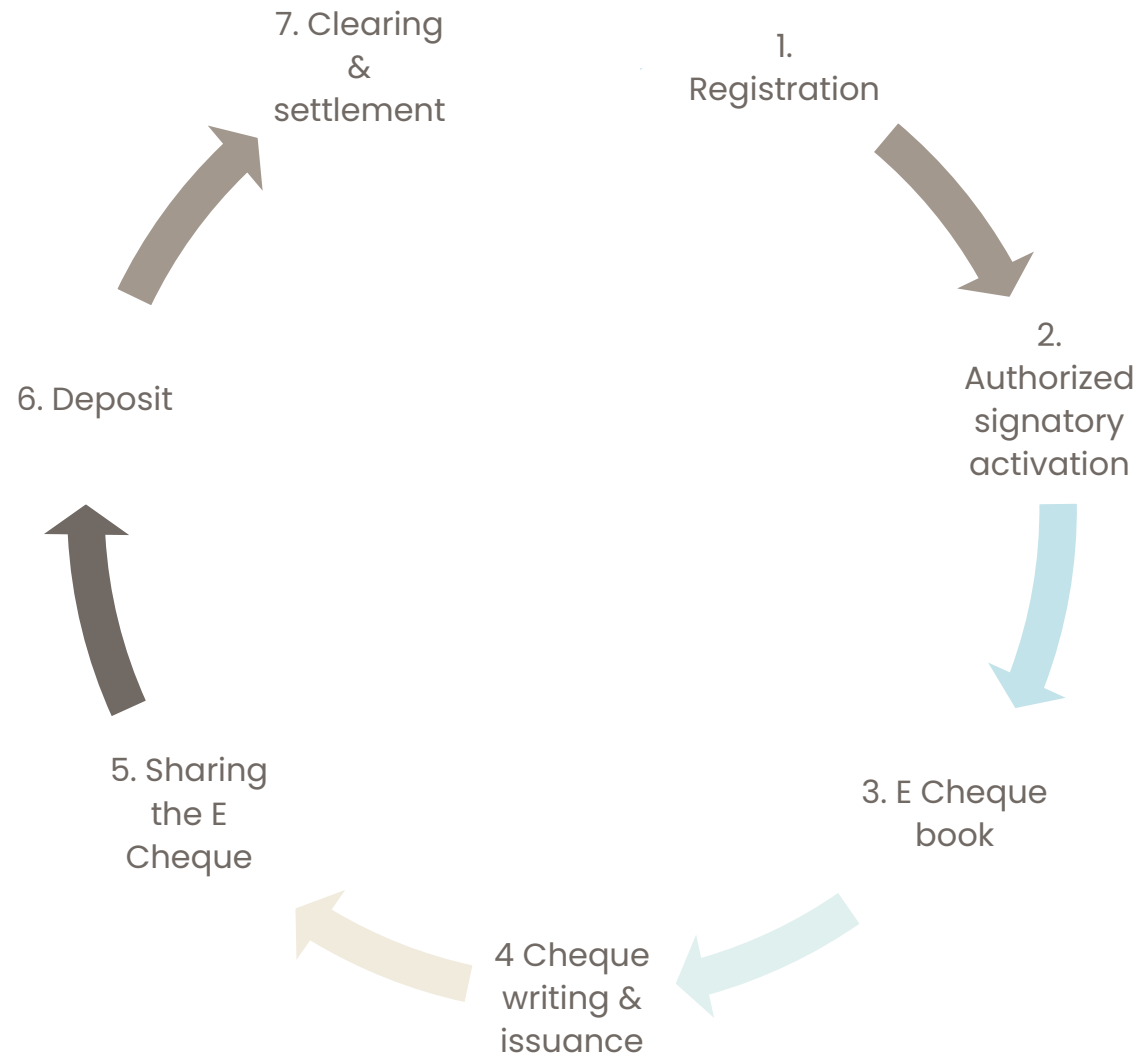
TRA requirement as per ETSI and eDIAS



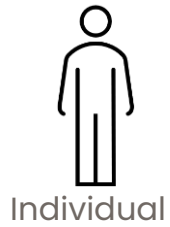
Advantages of E-Cheque



E-Cheque Life Cycle



Customer Registration and Access Channels



Self enrollment via BenefitPay



Enrollment through the bank



Dedicated mobile app & portal
for authorized signatories

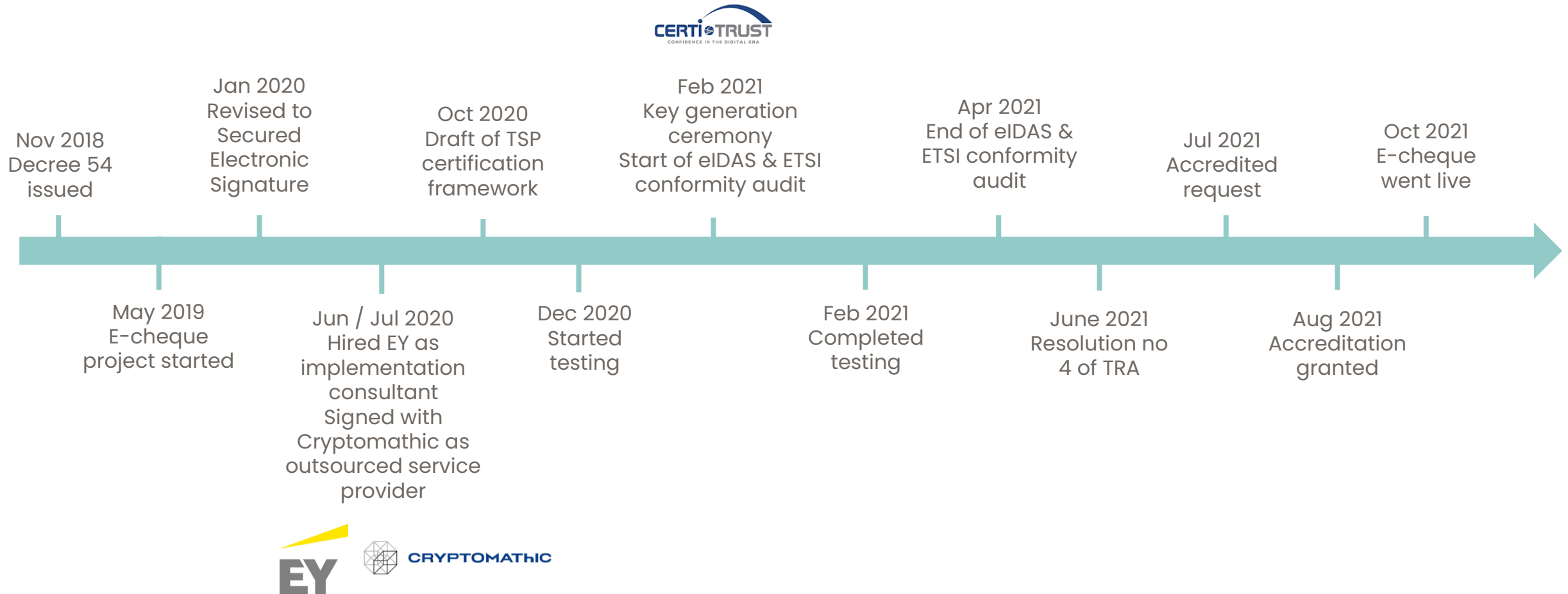


What is a Trust Service Provider



- Depends on the Public Key Infrastructure (PKI) technology.
- A digital certificate is a certificate that is issued by an accredited Trust Service Provider (TSP).
- Each certificate holder possesses two key pairs (private and public).
- The private keys are securely stored at the Hardware Security Module (HSM) of the TSP.
- The customer is able to access the certificate to sign using a remote signing service.
- The TSP service guarantees the integrity, authenticity, and confidentiality of the data and file exchanged.



Accredited TSP Journey



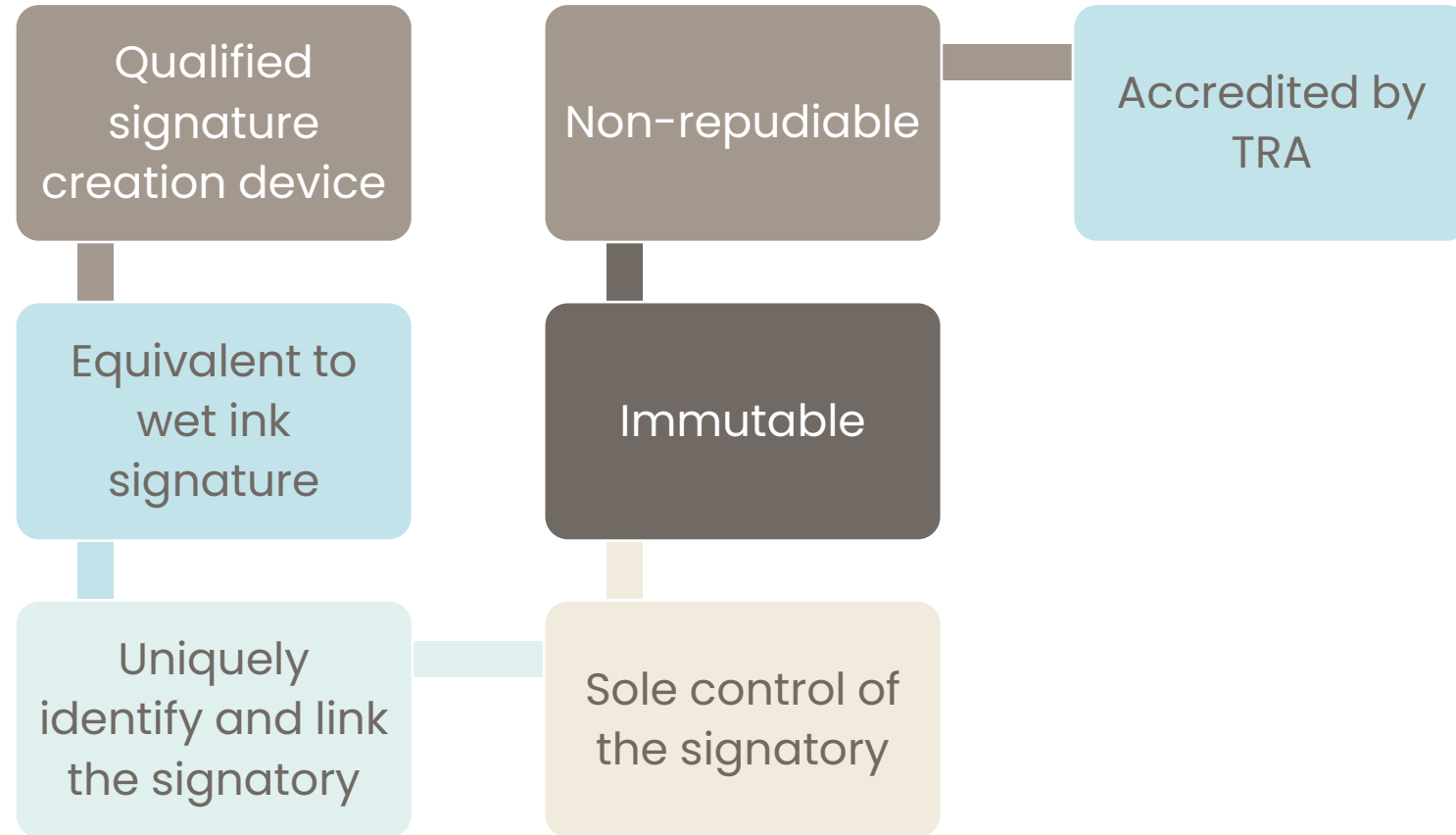
Different Types of Electronic Signature

	Simple Electronic Signature 	Secured Electronic Signature 
Integrity	Cannot be changed after signing	Cannot be changed after signing
Signer Identity	Identity of signer is not verified	100% capability to identify the signer. Initial face to face or equivalent process
Authenticity	Cannot guarantee unique linkage to the signer	Can guarantee unique linkage to the signer
Authentication	Not certain that the signature is created under the sole control of the signer	Certain that the signature is created under the sole control of the signer
Hardware	Not needed	Qualified signature creation device is needed
Legal Validity	Legally irrefutable and burden of proof relies with the dependant party	Legally irrefutable and burden of proof relies with the signing party

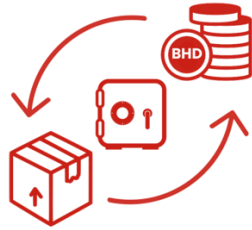
Bahrain did not consider



What Makes a Secured Electronic Signature



Why Use an Accredited TSP



Trusted and recognized thus provide a safe trading platform



Highly needed for

- High monetary value
- High probative value for legal non-repudiation

Example Use Cases

Consumer Lending

Corporate Lending

Leasing

Rental / Real Estate

Transactions

Employee Agreement

Public Tenders





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Questions \$ Answers

The Benefit Company B.S.C. (C)

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Licensed by Central Bank of Bahrain as Ancillary Service Provider.

Thank you!