# â€œBankident PostFinanceâ€: PostFinance, Swiss Pos and Swisscom simplify process for qualified electronic signing of contracts

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PostFinance is the first Swiss bank to launch a proof of identity solution for the qualified electronic signing of documents. Thanks to the â€œBankident PostFinanceâ€ service, customers can provide a qualified electronic signature on contracts easily, quickly and without media disruption via the PostFinance App. The new service is now available in cooperation with Swisscom Trust Services. In the course of the year, â€œBankident PostFinanceâ€ will also be available in conjunction with SwissSign, Swiss Postâ€™s data security specialist. PostFinance, Swiss Post and Swisscom are jointly driving forward the digitization of Switzerland with this signature solution.

Standard identification procedures, which involve visiting a branch or making a video call, are time-consuming for customers and dependent on opening hours. This can result in lengthy delays before a third-party provider contract, such as a mobile phone or leasing contract, is signed. But with “Bankident PostFinance”, they can be signed immediately. The qualified electronic signature can be provided easily, quickly and without media disruption via the PostFinance App. To use “Bankident PostFinance”, customers don’t need to download an additional app or provide identification in person on site. Access to e-finance is all that’s required to use the PostFinance App.

Explicit consent of customers required

PostFinance account holders are identified in accordance with the applicable compliance regulations during account opening. “Bankident PostFinance” is based on this prerequisite. Customers provide their explicit consent (opt-in) for identification on a one-time basis. Customers can then authorize electronic signatures at the highest quality level via the PostFinance App. Swisscom Trust Services, a certified and audited trust services provider, guarantees the security of the process as a development partner and ensures that all requirements under the Federal Act on Electronic Signatures (ESigA) are met.

PostFinance is also working in parallel with Swiss Post’s subsidiary SwissSign on use cases for integrating the electronic signature solution from SwissSign into the PostFinance App. In the course of this year, customers will

be able to apply for credit cards completely digitally and without any media disruption via the PostFinance App using "Bankident PostFinance" and SwissSign's signature solution.

"With Bankident PostFinance, digitization in Switzerland is taking a significant step forward."
"We're delighted to bring identification via the PostFinance account to Switzerland as a pioneering provider," says Bernhard Lachenmeier, Head of Shopping & Merchant Solutions at PostFinance. "It provides added value for our customers as identification is still the greatest hurdle for electronic signatures. The new service offers a solution enabling customers to identify themselves consistently in digital format without delay and then provide a signature."

Nik Fuchs, CEO of Swisscom Trust Services, agrees: "Simple identification procedures using the solution we've developed with PostFinance are the way forward. They allow users to provide an electronic signature just as easily as authorizing a transfer and all within the trusted environment of their online banking app. It's an innovative milestone in terms of user experience and trust in the digital world."

Tecla Solari, Head of Trusted Interaction Services at Swiss Post Communication Services and Chair of the Board of Directors of SwissSign AG, sees another advantage in the launch of "Bankident PostFinance: "If three large and trustworthy players such as Swiss Post, PostFinance and Swisscom push ahead with the qualified electronic signature, then digitization in Switzerland will take a significant step forward."

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