

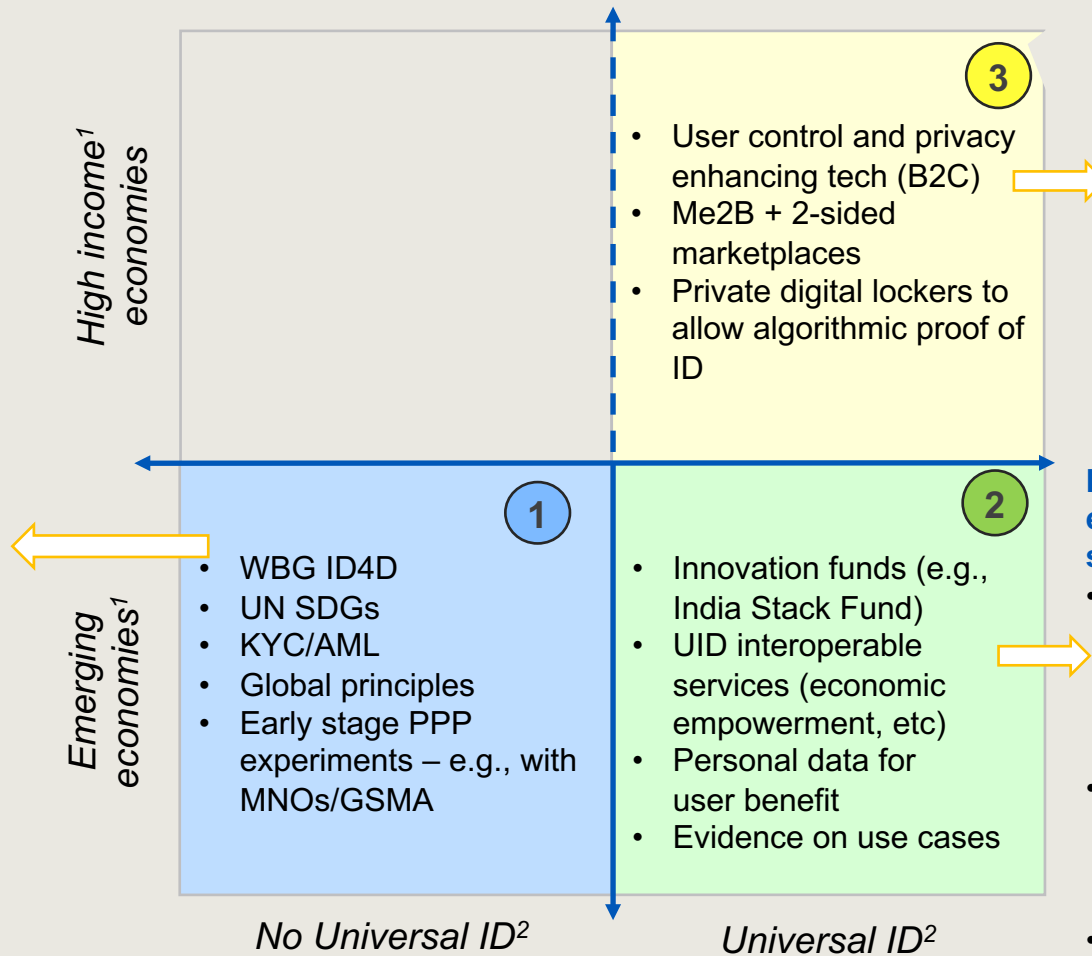
# Initial investment thesis: Three Quadrants

To make a difference we will need to engage with public sector to facilitate universal ID and private sector to develop innovative, empowering solutions and ID services. In all cases need to lead on privacy/ user controls.

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## Strengthening state ID systems

- **Hypothesis:** state ID systems will still be required, need to engage
- **Hypothesis:** donor community won't pay enough attention to privacy and user control issues
- **Hypothesis:** ON primary means of engagement via advocacy, policy, influence, grants



## User ID personal data control & privacy 3

- **Hypothesis:** innovative start-ups will "empower" user via providing user control, benefit not ID but access to services
- **Hypothesis:** eKYC use case strong – "in the future the bank will be where you keep your ID, not your \$"

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## Building on and encouraging "stack" of ID services

- **Hypothesis:** start-ups building in UID and other aspects of the stack will empower, but need risk capital, VCs won't invest
- **Hypothesis:** India stack can and should be replicated elsewhere, as catalyst
- **Hypothesis:** more data needed around use cases and impact to encourage take up