



***RTE+MyData
Recommendations
to Public and
Private Sectors***

2nd Borderless Real-Time Economy Round Table

Helsinki

21-22.5.2018

Bo Harald

Why? The RTE Mission.

The RTE Mission is to:

- Create and interconnect **ecosystems** for real time transactions and MyData in the financial area that:
- Radically improve **both services** and **productivity** and lower **risks** for EU-citizens in private, entrepreneur and employee roles and
- create a **new level** of **harmonization** for the **Single Market**

We all know:

That it is **only a question of time** before **all** financial and administrative processes will be **automated** into **real time** interconnected structured data ecosystems.

The impact on productivity and services will be **profound**.

Questions:

- 1. How can this be achieved **much faster**?*
- 2. How optimize – fast progress in Member states – and **Single Market** harmonization?*
- 3. What could be more important?*
- 4. Has it been realised that only public-private co-innovation makes it possible?*

We also know:

1. That RTE-produced financial data and tools are central in MyData sets that service providers collect for the EU-citizens private and worklife **contexts**.

Do not serve your customer!?!

2. That MyData/GDPR is the “**can-opener**” to data needed from public and private sector sources – for **service design 4.0**... <https://www.finextra.com/blogposting/15088/mydata-driven-service-development---what-is-it-and-what-does-it-mean>
3. That for example Hyperledger/Indy/Sovrin have come up with the open source DL technology needed to connect and verify users, data and service providers.
4. That MyData Ecosystems are now needed

The Nordic-Baltic countries

Are forerunners in technology, e-adoption and Ecosystem thinking.

Are **small enough** to get the needed parties around the table. Be “laboratories” for EU.

We have the credibility.

Together we can be **big enough** to create **concrete** ecosystems and services faster for Europe.

Real Time Economy for EU > MyData for Europe

Why? The Mission

1. Lower costs and risks – esp. for SMEs

2. Boost for Single Market

3. Better services by and for SMEs

4. Better financing

5. Smaller grey economy

6. Lower tax pressure

7. Less CO2

What? Targets:

Automated, real time VAT and other reporting

Automated risk evaluation and financing

Comprehensive real time asset reporting

Real time trans. data for forecasts

Real time taxation

Automated, real time, harmonized accounting and cash flow estimates

Real time assets (shares and real estate)

Real time income register

Context driven service development

How? Central building blocks:

1. Real time payments

2. e-Invoicing & e- Receipts

3. Un-listed shares digit- alized -

4. e- Procure ment

5. e- Address

6. Real time e- Salary

7. My- Data Pilots

Fundamental enabler: Strong e-Id as a service (also for the unbanked)

Timeline:

- 1992 > Connecting customers in e-banking
- 2006-12 RTE program
- 2008-10 EC Expert Group on e-Invoicing
- 2013-15 TARU program
- 2014 1st Real Time Economy for EU conf
- 2015-17 Taltio program
- 2016-17 1st Nordic Smart Government program
- 2016 DIMECC > RTE
- 2016 MyData.org
- 2017 RTE > EU REFIT
- 2017-19 RTECO program
- 2017 RTE Deep Dive for EU Commission

ROADMAP FOR REAL TIME ECONOMY AND MYDATA FOR EUROPE

Discussion Paper

Bo Harald
Senior Advisor
Real Time Economy Program
31.03.2018

Free to use and improve!

Make it a living Document..

https://www.mkm.ee/sites/default/files/roadmap_for_real_time_economy_and_mydata_for_europe.pdf

REPUBLIC OF ESTONIA
MINISTRY OF ECONOMIC AFFAIRS AND COMMUNICATIONS

2018

1-2.2. 1st Borderless RTE round table in Tallinn

12.4. IHAN program Launch

12.4. NSG 3.0

18.4. IoB conference in Tallinn

7.5. Estonia & Finland gov meet

21-22.5. 2nd Borderless RTE round table in Helsinki

Recommendation:

Ask questions – public+private together

1. What could increase productivity and data economy – especially in the SME-sector - *more* than the RTE-program?
2. What could be *more important* for *service development* than MyData & AI?
3. What could do *more for the Single Market* harmonization and productivity than RTE+MyData?
4. Have our governments decided for concrete steps at home and **offered the *laboratory role*** for Europe?

Recommendation:

Ask questions – public+private together

5. Has the public sector made e-processes and standards (XBRL etc) **mandatory** widely enough (**no exceptions** for enterprises...)?
6. Is all legislation (not only enabling – but **driving**) in place?
7. Have enterprise organisations done enough to communicate the immediate benefits and the end goal?
8. Is quarterly capitalism eating into ecosystem investments?

Recommendation:

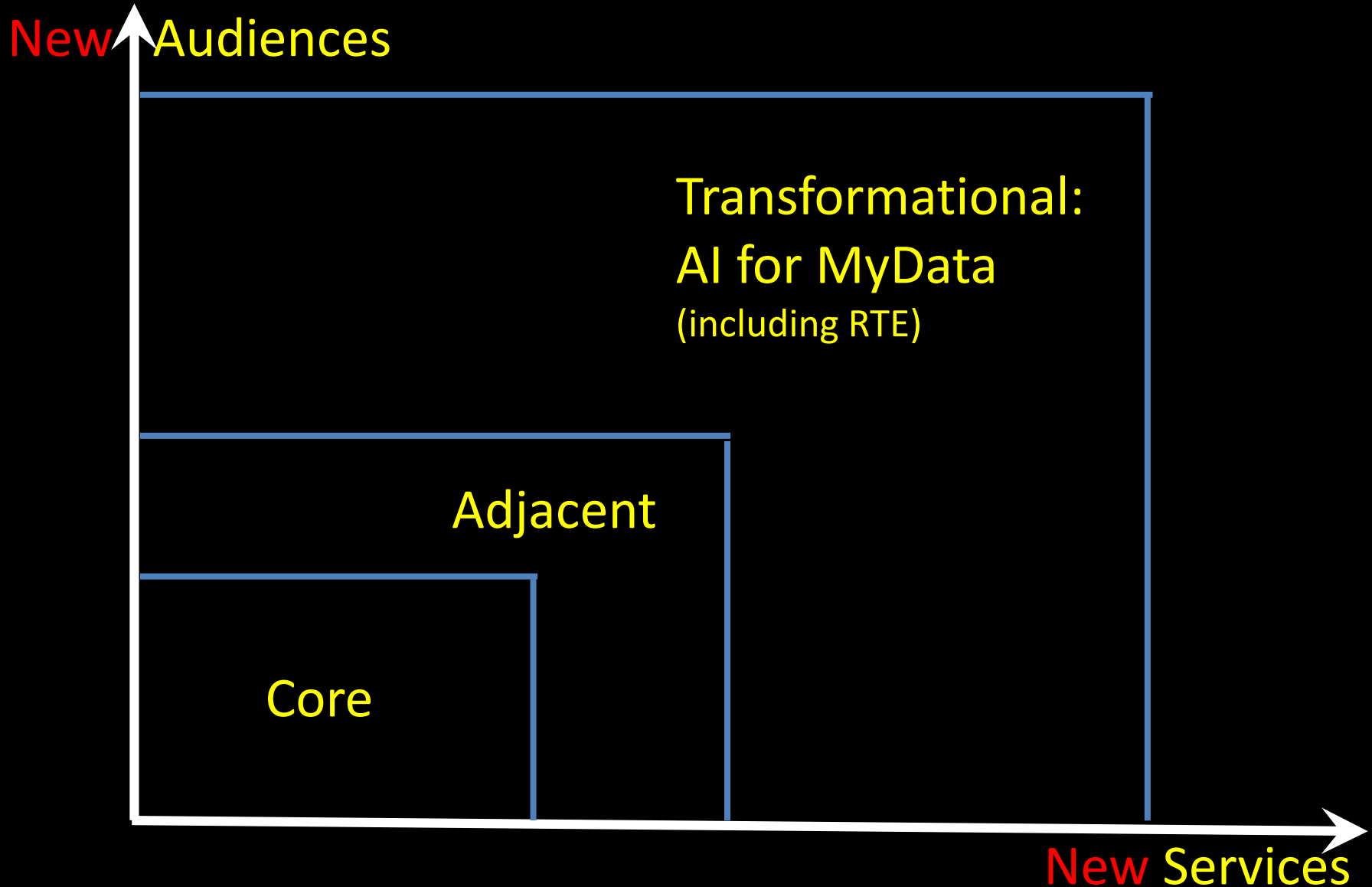
Ask questions – public+private together

- 9. Is it not time to widely pilot Distributed Ledger permissioned solutions for RTE & MyData – in Public/Private consortia.

- The consensus process is controlled by a pre-selected set of nodes
- Read permissions can be restricted
- Examples: Hyperledger Fabric, Hyperledger Indy, R3 Corda, Quorum...

10. Have governments and enterprises together thought out practical steps into **New Work** (lifelong learning-together)?

Roadmap for **human-centric** service development



**The future is not planned
nor prognosed**



It is created!

Action is ALL!

Thank you

**bo.harald1@gmail.com,
Blogs at Finextra**