

DURABLE MEDIUM

THROUGH THE EU'S:

- PAYMENT SERVICES DIRECTIVE 2 (PSD2)
- MARKETS IN FINANCIAL INSTRUMENTS DIRECTIVE (MiFID)
- DISTANCE MARKETING DIRECTIVE (DMD)

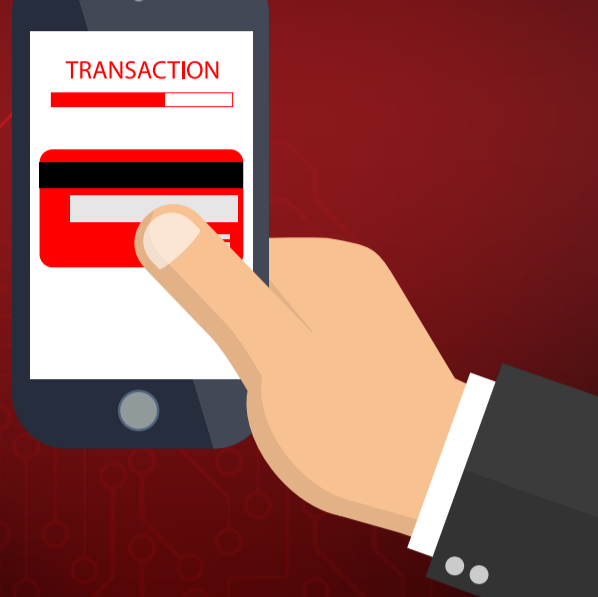


VEINID



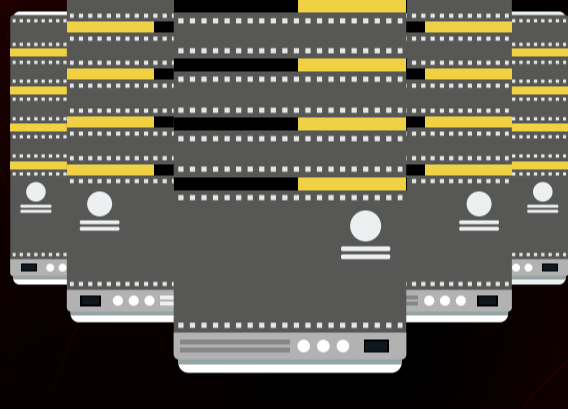
Pre-agreement or agreement related information that is **customised and addressed personally** to individuals, needs to be available to those **individuals for some relevant time period**.

PSD2 is designed to bring about **vital changes** that will help to **digitalise the payments industry**.



MiFID is wider in scope and **aims to increase transparency** across the EU's financial markets by the **creation of a regulatory framework that protects investors**.

DMD is concerned with **distance contracts for financial services** that are concluded **between a supplier and a consumer**. Including banking services, payment, credit, insurance or personal pension nature.



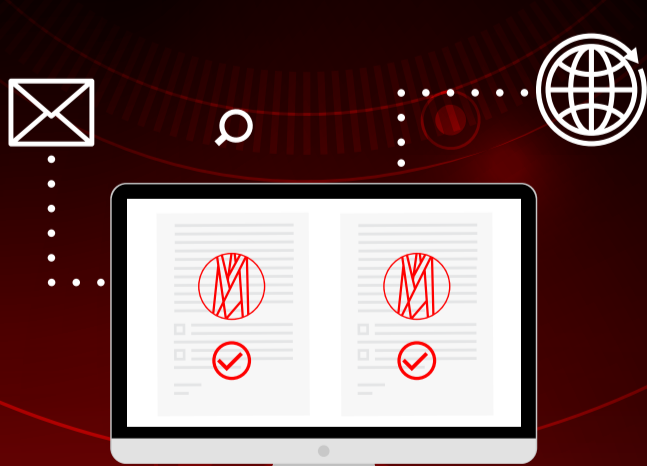
In **paper less operations**, providers subject to the above directives are **required to store the provided electronic information** in a way that is accessible for future reference.

The **traditional approach** to satisfy these requirements is to **provide paper copies** of all documents but this **goes against the goals of digital enablement**.



The **EU's Attorney General, Michal Bobek**, issued an important opinion declaring that the use of **e-banking mailboxes did not address the requirements of durable medium**. Hitachi's object store (HCP) **addresses the problem**.

Original documents along with future amendments can be **stored safely as individual, encrypted files**, protected from being amended according to a **pre-defined policy**.



It can be **connected to e-mail, web and file servers** and via HCP Anywhere. For documents that **require each party's signature**, we can enable digital signature creation using **VeinID to authenticate the signature**.

VeinID combined with **Hitachi's object store** can be **key components** to help **financial organisations to implement compliant digital services**.

For further information or to discuss with Hitachi, please contact: Pretesh.Shah@hitachi-eu.com