

# Open Banking

Main functions and benefits



# A secure method allowing customers to share financial data and initiate payments via APIs, with consent, under PSD2

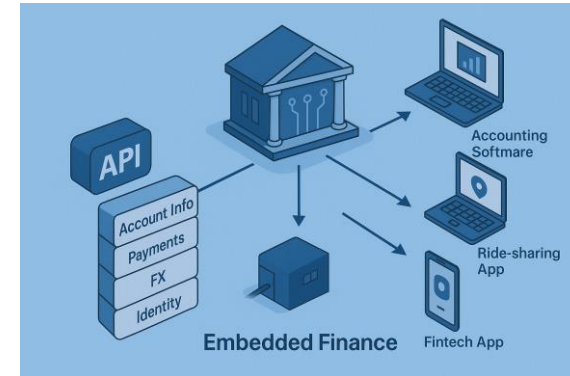
Banks offer a service that enables authorized third parties, including TPPs like AISP or PISPs, and ERP companies, to access users' banking data, provided they have explicit consent. This includes account information and payment initiation services.

Companies that want to access their data or develop open banking services can opt for Premium APIs by contract.

Open banking allows customers to access their data and benefit from additional products and services provided by third-party companies.

API technology enables real-time communication between business systems and banks, facilitating more affordable, secure, and innovative online transactions.

**Open Banking platform enabling innovation and third-party integrations.**



## Definitions

- An application programming interface (API) is a way for two or more computer programs/applications to communicate with each other.
- Services provided by banks to their clients and partners to connect directly (via APIs) with the banking systems in order to automate and embed banking services to their systems



## What do they offer – Competitive advantage

- Standardization & Simplification
- Greater transparency and connectivity.
- Ability to automate, streamline and centralize management of accounts and payment execution through ERP/TMS systems removing additional layers and need for external systems
- Enable businesses to access their customers' financial data (with their consent) allowing them to offer better and more personalized products and services.

## 1. Certified / Regulated Third Party Providers



- Certified TPP can access Bank APIs with a specific certificate from the EBA directory.
- No contract is needed between TPP and the Bank.
- Client consent is obtained through SCA.

## 2. Based on Bilateral agreement between Bank & Client



- The Bank offers APIs via a direct bilateral agreement.
- This agreement might include extra APIs or improved access to regulatory APIs (like more frequent API calls or additional data).

## 3. Unregulated Technical Facilitator (e.g. ERP vendor)

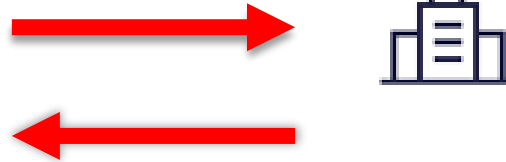


- API access is established through a direct link between the ERP vendor and the Bank under a specific contract.
- The client provides consent via SCA, while data is processed through the ERP vendor.

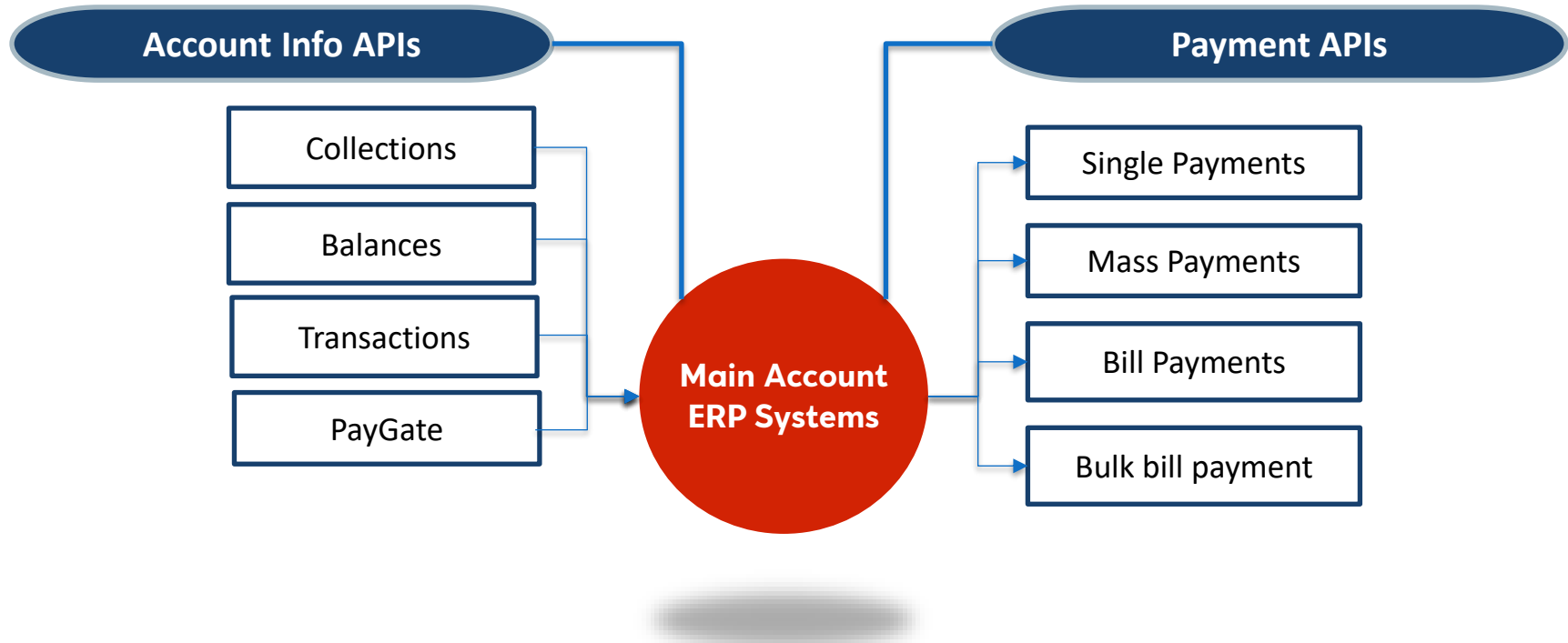


Developers connect with a third-party open API, which can be from banks, fintech firms, or other service providers. This open API allows any developer to access and connect with it.

A user utilizes the developer's application to seek a service from a third party, like verifying an account balance, through the API.



The request is received by the third party, and data is automatically transmitted back through the API.



**Using the complete set of APIs, Treasury can Automate Forecasting needs**

## Vision:

Deliver outstanding automation, security, performance, and analytical experiences that empower our **corporate partners** to create and oversee adaptive applications, thereby reducing costs, improving operations, and protecting users.

Build strong ecosystems that link financial products and services to the **customers'** daily requirements, available at any time and from any location.

