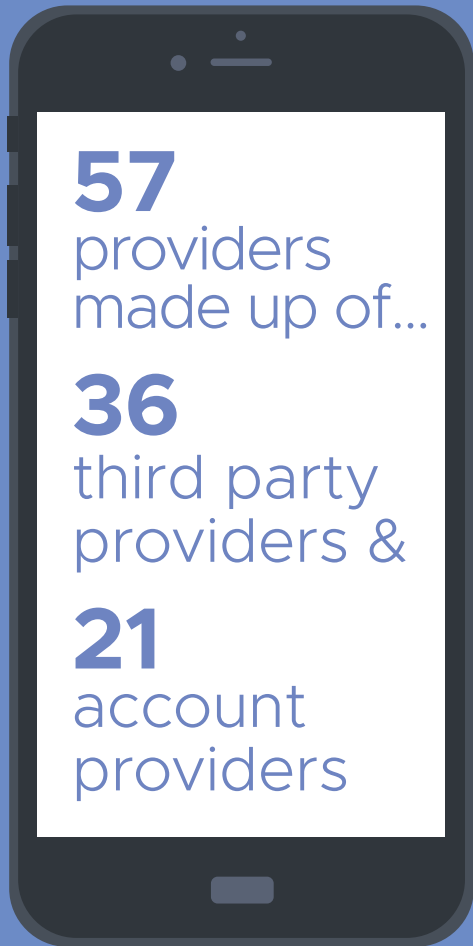


OPEN BANKING Highlights January - July 2018



Open Banking has the potential to create a revenue opportunity of **£7.2bn** by 2022, catering for **32.7 million** consumers and **4.8 million** small businesses.

Source: PWC report, June 2018

Key milestones...



17 January

First authorised third party provider with successful account information transaction in live ecosystem.

YOLT

17 January

First account provider with successful account information transaction in live ecosystem.

LLOYDS BANKING GROUP

13 March

First authorised Account Information Service Provider to go live to market.

consents.online

1 May

Consumer Manifesto launched.



1 June

First Payment Initiation Service Provider to conduct an end-to-end payment through a public API.

token

94%

of UK FinTechs see Open Banking as a major area of opportunity

Source: EY survey, March 2018



At a glance...

1.2 million uses of the Open Banking APIs in June (up from 720,000 in May).

Nesta Open Up Challenge

12 fintech finalists shared a £2.5m prize fund to support innovative products and services aimed at small businesses.

Yolt

Registered users tripled to 300,000 (June 2018).

CYBG

New service launched allowing customers to access all their bank accounts in one app.

Citi

Growing international interest, as evidenced by enrolment announcement from leading global bank, Citi (June 2018).