

Ecosystem numbers:

273 **196** **+77**

regulated providers

third party providers

account providers

88

regulated entities with at least one proposition live with customers



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COVID-19

Intuit QuickBooks backs small business recovery

Intuit Quickbooks has launched a host of new digital tools powered by open banking APIs, to support small businesses in their recovery following COVID-19 and improve long-term resilience.

Open Banking payments surge during lockdown

Analysis from TrueLayer found the use of Payment Initiation (PI) to pay for goods and services online grew by 832 per cent between March and July. 88 per cent of the growth came from consumers with bank accounts with incumbent institutions, with the following 12 per cent made up of challenger banks.

Half of furloughed workers fear financial impact of a second lockdown

A survey from Open Up 2020 found that one in five people believe they will be unable to recover financially this year from the impact of Covid-19. The research also found that 17 per cent of people have used up all of their emergency savings and more than 21 per cent are relying on credit to get by.

Powered by Open Banking:

Applications for Open Finance appathon open

Finastra, OBE, Railsbank and Yolt have partnered to launch the first 'appathon', designed to propel open banking into the broader domain of Open Finance. 12 applicants will be shortlisted from submissions that have integrated solutions with the participating companies. The call for submissions closes on 30 October.

Vanquis Bank adds NatWest open banking payments tool to app

UK credit card provider Vanquis Bank have added NatWest's new open banking payment solution, Payit, to their mobile app. Using Payit, Vanquis Bank customers can make a quick and simple payment to their account from any major UK bank, which instantly updates their balance and available credit.

Blackhawk Network appoints Moneyhub to oversee compliance with Open Banking standards

Blackhawk Network has appointed Moneyhub to deliver its compliance with the OBIE standards. The technology also enables Blackhawk Network to validate third-party providers (TPPs) to access consent driven user data and initiate payments.

VibePay uses open banking to help SMEs

VibePay, the Gen Z-focused payments app has launched an open banking-powered Payments API to give SMEs instant access to their funds, and improve cash flow, at a time when this is business-critical due to the uncertainty of the economy. The platform enables companies to simplify subscription and online checkout processes on their website; the latter being popular amongst Gen Z and traditionally expensive to process.

Key Highlights:

13 August 2020 – OBIE responded to EBA on eIDAS certificates

The European Banking Authority (EBA) published a statement on 29 July 2020 regarding the need for financial institutions to finalise preparations for the end of the post-Brexit transitional arrangements. PSD2 eIDAS certificates issued in the EU to UK Third Party Providers will be revoked, meaning that they can no longer be used for the purposes of identification with ASPSPs. OBIE issued a statement in response to the EBA's announcement, and the FCA has launched a Consultation on the matter. [OBIE's position and supporting material have been published here.](#)

17 August 2020 – OBIE published Open Data Service Quality Indicators

OBIE published the latest Service Quality Indicators APIs, one of the measures required by the Competition and Markets Authority (CMA) following its investigation into the UK retail banking market. This data is published every 6 months and ultimately enables people to compare service levels provided by banks.