

# OPEN BANKING

# Highlights May 2019

**132**  
regulated  
providers  
made up of...

**83**  
third party  
providers &

**49** account  
providers

**25** providers live  
with customers.

**95.98%**

of API calls  
were successful  
in April

**“** We continue to see encouraging signs through all lenses with Open Banking; non-mandated banks continue to adopt our Standard, TPPs continue to enrol and innovate, and API usage is increasing month-on-month. All of which, as the Chancellor referenced recently, point towards customers and small businesses receiving greatly improved products and services which help them move, manage and make more of their money. We expect this momentum to continue to build significantly during the second half of this year. **”**

**Imran Gulamhuseinwala OBE**  
Trustee of the OBIE

## Powered by Open Banking...

**NatWest** has become the first UK bank to use open banking, to provide customers with an alternative way to pay for online purchases - without having to use their debit or credit card.

After incorporating open banking into its core underwriting process, **Bluestone** has been able to quickly retrieve customer data to determine a customer's affordability and eligibility for specific products.

**FusionOne** hosted the Open Banking hackathon created in partnership between Finastra and FinTECHTalents. The competition was won by Hyber, with Rewire, Fusion Trust and Fusion Optimum all highly-commended teams.

## Welcome to new Open Banking entrants:

- Circit Ltd
- YOYO Wallet Ltd
- Oxlin
- Sainsbury's Bank Plc.
- MBNA Ltd
- Industrial and Commercial Bank of China Limited London Branch



## Key milestones...

**1 May 2019**

**OBIE publishes v3.1.2 of the Open Banking Standard**

Version 3.1.2 of the Open Banking Standard enables enhanced features and functionality, extending beyond basic compliance with PSD2 and RTS regulation.

**1 May 2019**

**Chancellor Rt Hon Phillip Hammond discusses Open Banking at the Innovate Finance Global Summit**

At the Innovate Finance Global Summit, UK Chancellor, The Rt Hon Philip Hammond said: "Our Open Banking initiative is already dramatically changing the way consumers and small businesses engage with banking".

**13 May 2019**

**OBIE supports Mental Health Awareness Week**

Protection of vulnerable people is central to the Open Banking Standards; take a look at some of the initiatives, apps and services that have been developed by Open Banking participants.