

OPEN BANKING

Highlights November 2018



Welcome to new Open Banking entrants:

- TSB Bank
- Yorkshire Building Society
- Xero (UK) Limited
- Nordea Bank Abp
- Figo GmbH
- Ipagoo LLP
- Skrill Ltd
- Alpha FX Ltd
- Instantor AB
- Y Tree Ltd
- APS Financial Ltd
- JPMorgan Chase Bank

97.93%

of API calls were successful in October with usage increasing steadily.

See the November API performance metrics later this month for more details.



Key milestones...

30 November

Open Banking Standards version 3.1 published

We published version 3.1, a minor update which offers enhanced functionality and features to enable PSD2 compliance.

30 November

Updated Customer Experience Guidelines published

This updated version includes new Confirmation of Funds journeys and aligns with v3.1 of the Open Banking Standards.

Powered by Open Banking...

AIB rolls out Open Banking APIs in Ireland, allowing them to provide new products and services to customers.

Iwoca makes the first business loan using Open Banking data through **Funding Options** business finance aggregator.

Opportunity Knocks white paper commissioned by TLT and FinTech Futures: "Just 10 months since its launch, Open Banking has dramatically impacted the investment decisions of financial services companies and significantly altered the threat landscape."

- **72%** see Open Banking as a positive initiative
- **84%** have new offerings in launch or in development
- **77%** see PSD2 and Open Banking as 'one of the most radical changes in recent history'