

Open Banking Update

Russia, 17 Oct 2018

Chris Michael

chris.michael@openbanking.org.uk

The Open Banking Implementation Entity (OBIE)



Representatives from Industry Stakeholder Groups (Challenger Banks, Fintechs, and Third Parties)

Independent Consumer and SME Representatives

Version 3 Technical Specifications



Open Data APIs

- **ATM info**
- **Branch info**
- **Product info**

- Personal Current Accounts
- Business Current Accounts
- SME Lending
- SME Credit Cards

Read / Write APIs

- **Account & Transaction Info ('read')**
- **Payment Initiation ('write')**
- **CBPII ('funds check')**
- **Event ('notifications')**

New in Version 3, launched Sept 2018:

- Covers Redirect and Decoupled Flows
- All payment accounts (incl. credit cards, wallets, pre-paid)
- Domestic and international payments
- Multi-currency
- Single Immediate, Scheduled, File Payments
- Confirmation of Funds

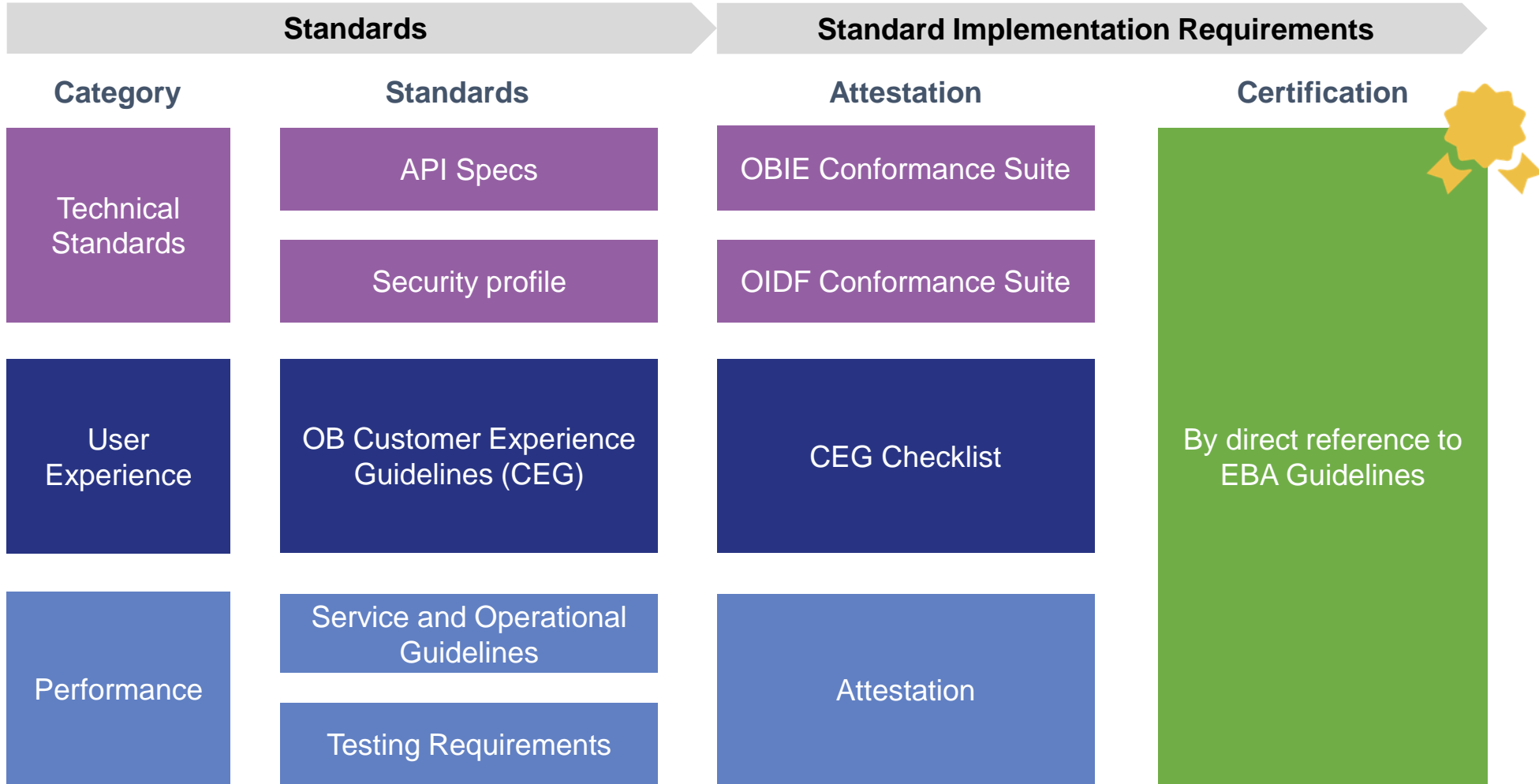
Security Profile

- **FAPI Profile (redirect)**
- **CIBA Profile (decoupled)**
- **Dynamic Client Management (onboarding)**

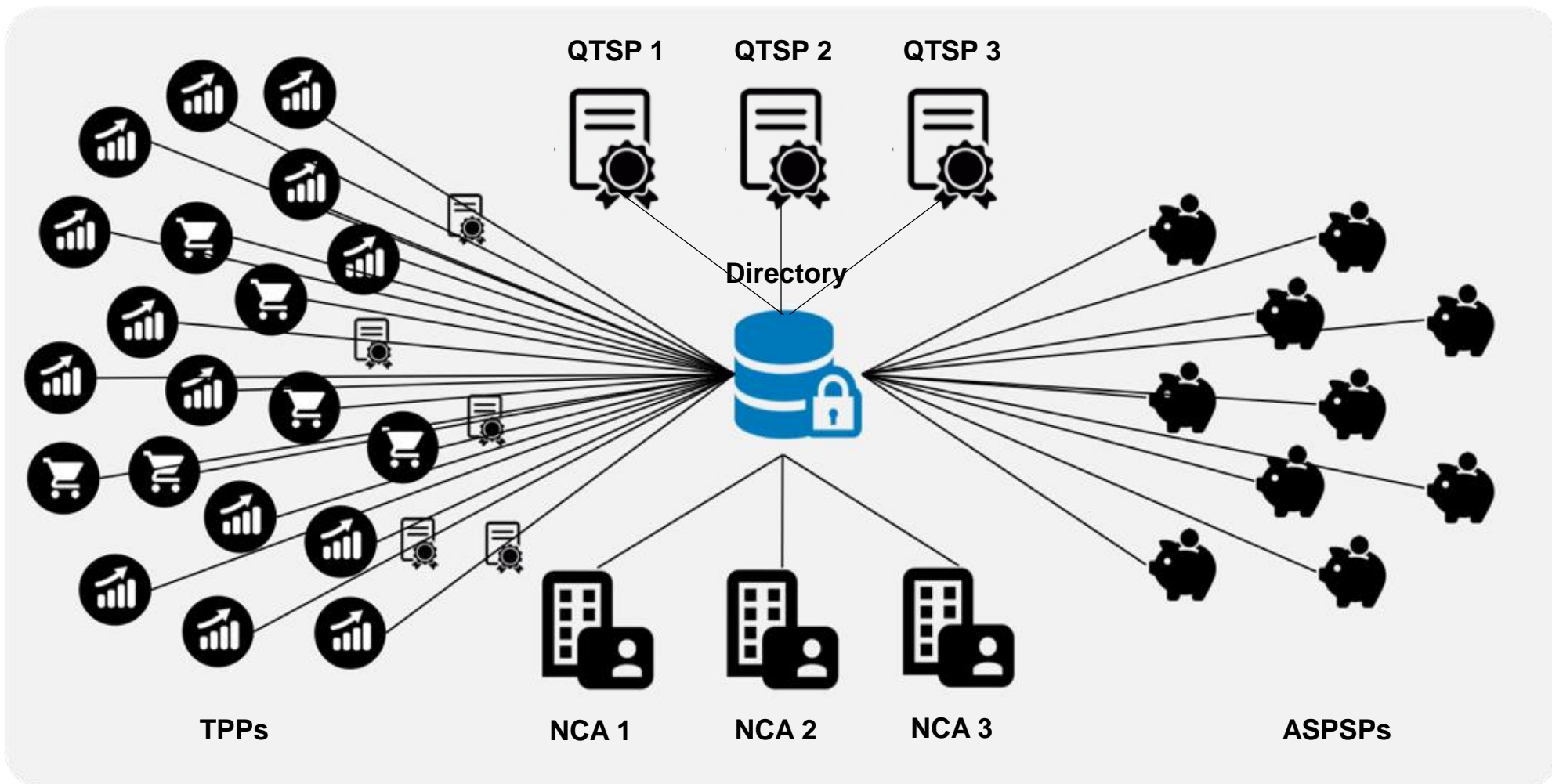
- Based on OAuth2 and OIDC
- MTLS
- JWS



Standard Implementation Requirements



Multi market ecosystem with a Directory



OPEN BANKING