How open banking APIs are disrupting financial services

Greetings!

In this presentation we'll cover:

- Open Banking APIs 101 – What they are and why they're important

- Open Banking Partnership Models

- Open API Use Cases

- Future Trends in Open Banking

- Considerations When Selecting an Open API Partnership

What is an Application Program Interface?

- A set of programming instructions
  - Developer code
  - Integrated

- Always on and communicating real-time
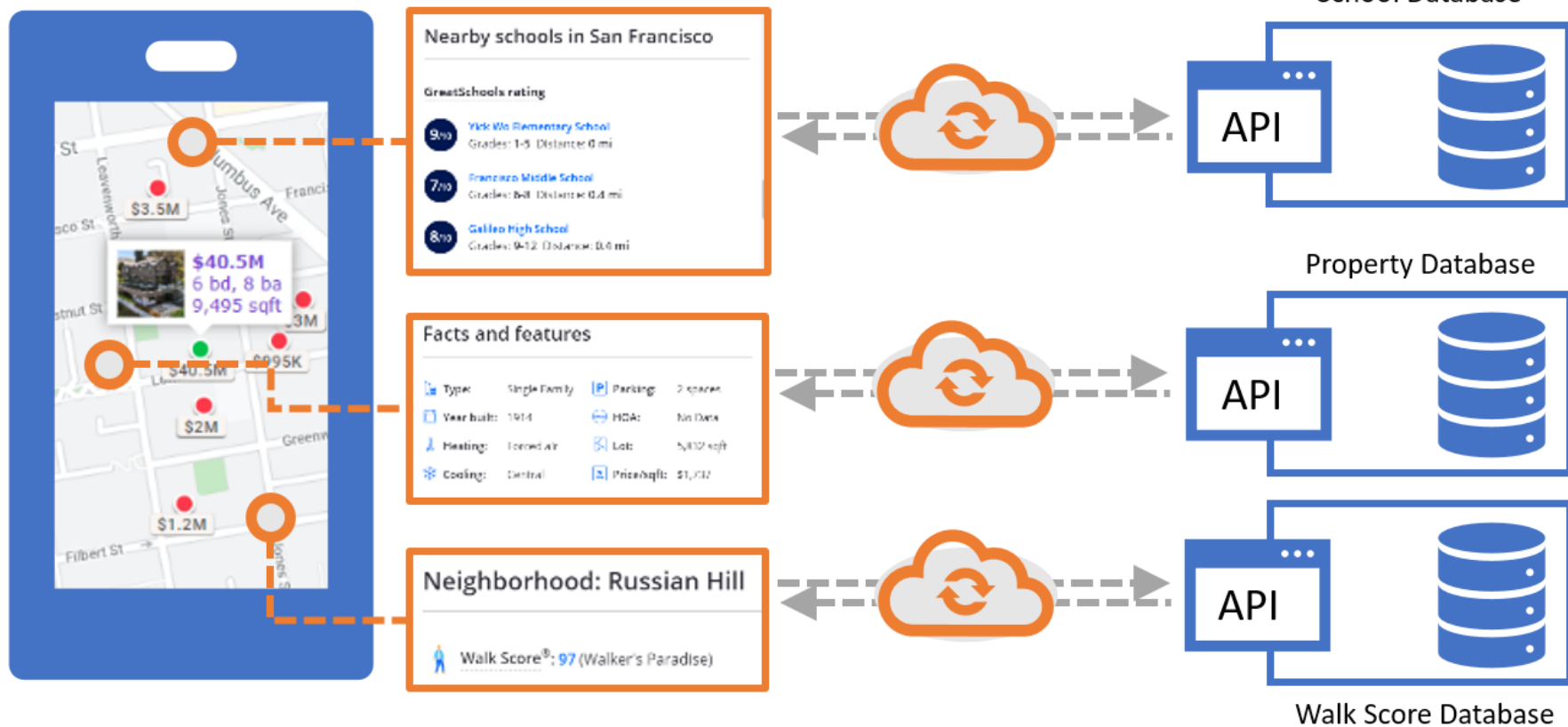 - Open
  - Closed / authenticated

- Enables direct & real-time communication
  - Between back-office systems
  - Bank to client system

APIs are the building blocks that allow applications to communicate with each another.
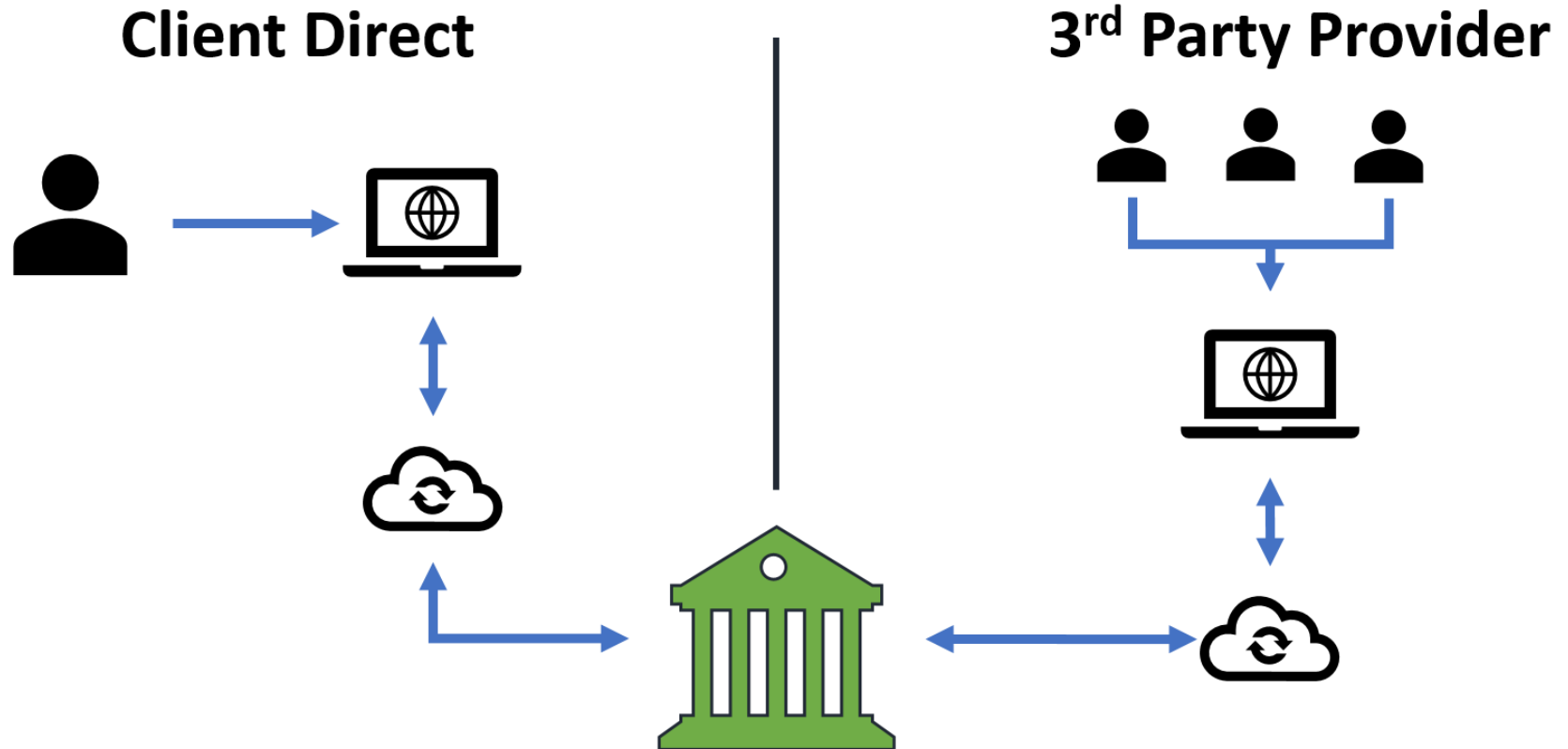
How a modern API integration works

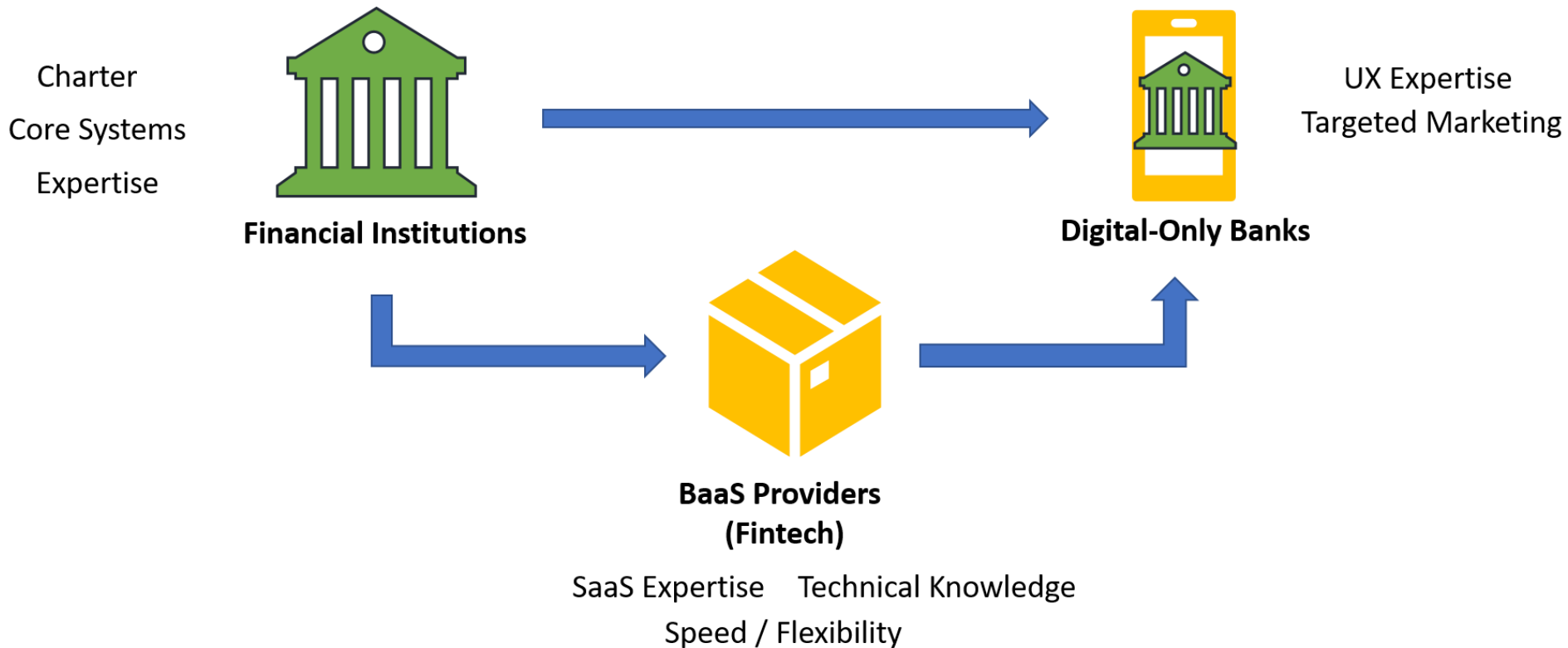APIs allow us to save time by using existing code from other developers.

What is open banking?

Open banking partnership models

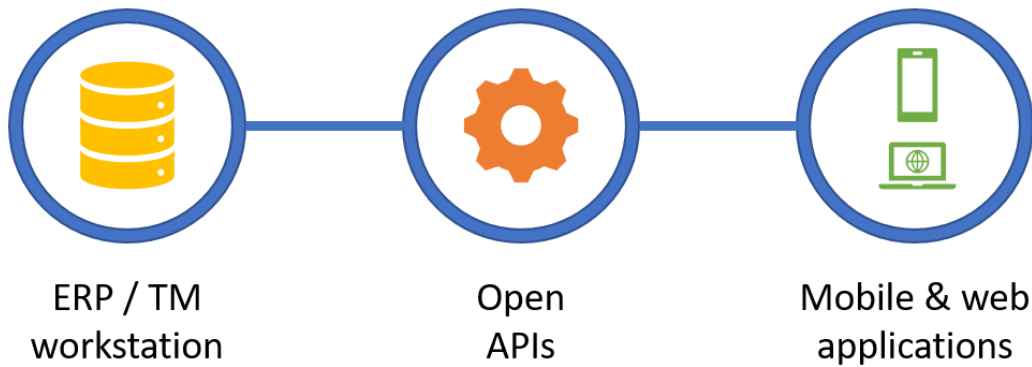**Client Direct**

3rd Party Provider

Banking as a Service (BaaS)

Charter
Core Systems
Expertise

Financial Institutions

UX Expertise
Targeted Marketing

Digital-Only Banks

**BaaS Providers
(Fintech)**

SaaS Expertise   Technical Knowledge
Speed / Flexibility

Open banking use cases

Digital ecosystems

ERP / TM workstation — **Open APIs** — **Mobile & web applications**
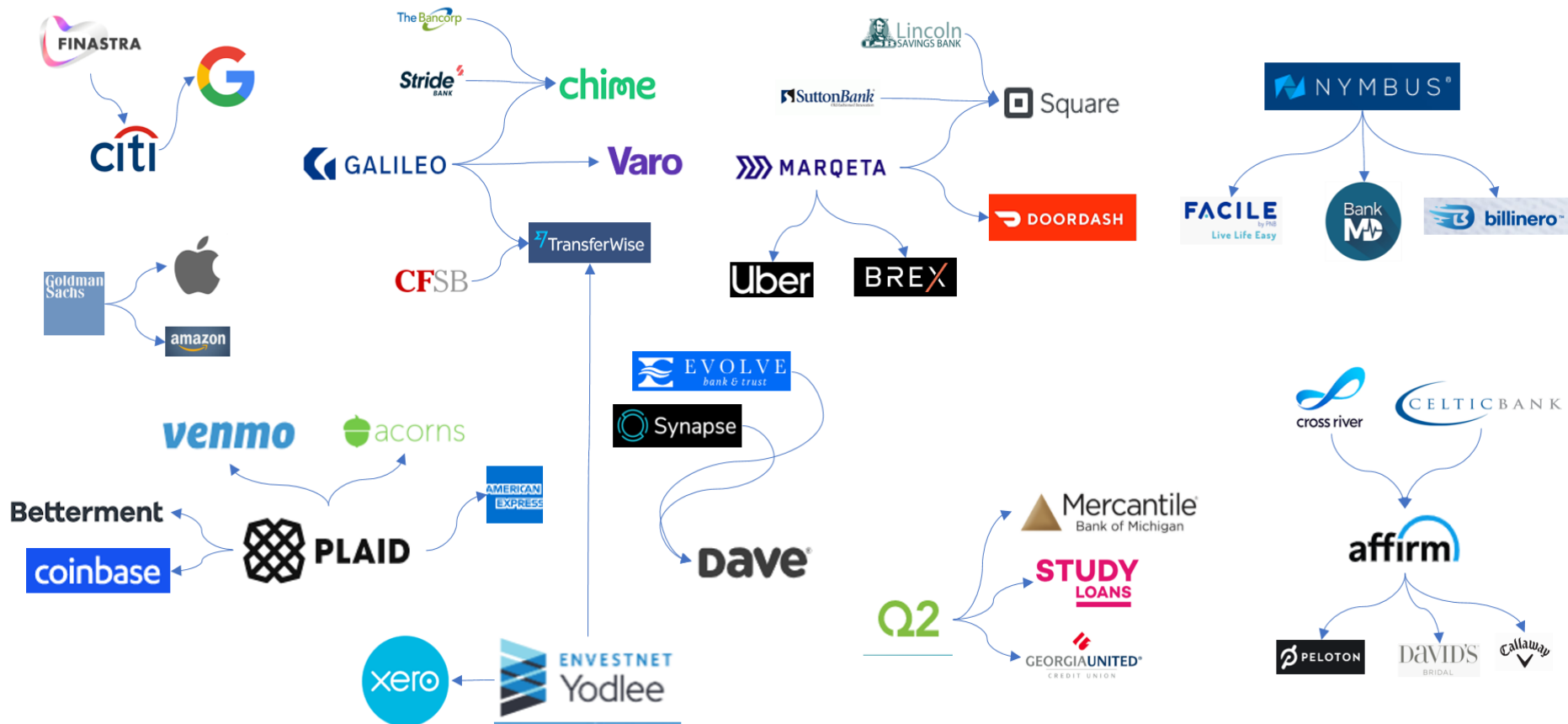
- Personalized experiences
- Multiple platforms into one
- Easy connectivity
- Real-time exchange of information
- Legacy to modern architecture
- Innovative solutions

Disruptive partnerships

Trends to keep an eye on

Account Servicing	Contactless Payments	Cross Border Payments	Lending
FinTech Challenger Bank	Straight Thru Processing	Fraud/Risk	Data as a Service

Considering an open banking API?

SOAP

REST (JSON)

GraphQL

Pricing

Documentation & Sandbox

Speed & Limits

Support

Security