

RESPONSIV OPEN BANKING SERVICES

Responsiv Open Banking project capabilities help your businesses prepare for and deliver an Open Banking Platform and related offerings.



Open Banking

Open Banking platforms play a critical role in the payments and account management ecosystem by providing a secure and efficient way for TPPs to access and use financial data.

Typical services include:

Account Information Services (AISPs): These allow third-party providers to access a customer's account information, such as their account balance and transaction history.

Payment Initiation Services Providers (PISPs): These allow third-party providers to initiate payments on behalf of a customer. This can be used to make payments for bills, online purchases, and other transactions.

Account Aggregation Services: These allow customers to consolidate their financial information from multiple institutions into a single view.

Data Enrichment Services: These provide additional insights into a customer's financial data, such as their credit score, spending habits, and investment risk tolerance.

Fraud Detection and Prevention Services: These use Open Banking data to identify and prevent fraudulent activity.

How We Support You

Project Planning and Management: Develop a comprehensive project plan that outlines the scope, deliverables, and timeline of the project. We also provide ongoing project management to ensure that the project stays on track and on budget.

Readiness Assessment: Prepare for implementing and enhancing Open Banking APIs and the services you wish to offer. We will conduct an assessment of your processes and infrastructure to identify any areas that need to be addressed, then test and validate new processes.

Solution Design and Implementation: Design and implement a regulatory compliant solution that meets your specific business needs and current technology infrastructure. We also provide training and support to your employees to ensure they are comfortable using the new solution.

Open Banking Accelerators: Pre-built capability that speeds up project delivery and reduces risk, leveraging your existing infrastructure. We can work with your current platforms and offer migration services to our Responsiv Open Banking Platform for any elements that are better replaced.

Go-live Support: Ongoing support during the Open Banking platform go-live process to ensure that the transition is smooth and successful. We can also provide on going management of the platform as a service.

Responsiv Case Studies

Global Investment Bank

This global investment bank engaged Responsiv to build and host their Open Banking Gateway, ensuring compliance obligations in line with the EU's Payment Services Directive 2 (PSD2).

We utilised our partnership with, and skills in, IBM software to develop this Open Banking Gateway based on the Responsiv Unity platform, hosted in IBM Cloud.

The partnership achieved successful delivery on all the required regulatory deadlines without jeopardising build quality. The solution boasted zero downtime in the first 16 months of operation.