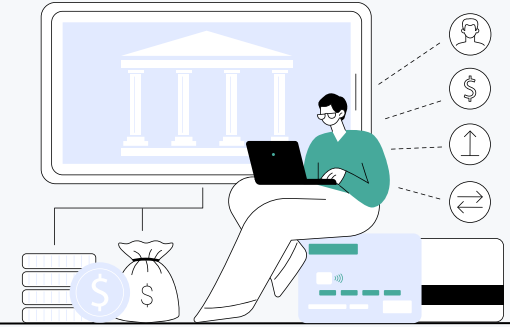


RESPONSIV CLOUD OPEN FINANCE GATEWAY

What is the Responsiv Cloud Open Finance Gateway? What value does it provide?

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Overview

Since 2018/19, Open Banking has been a regulatory requirement for UK banks. Now, **over 10%** of the UK population use Open Banking enabled apps to help them budget, build savings, and manage debt. Businesses also benefit from insight into their finances and cash flow.

Open Finance builds on Open Banking, extending the benefits to financial products, promoting visibility and healthy industry competition.

This broadened scope includes accessing information about

- insurance
- savings
- investments
- pensions
- mortgages

Open Finance incorporates the wider Financial Services Industry into the world of Open services, offering more opportunities for commercialisation.

On the Shoulders of Open Banking

Open Banking, and now Open Finance, aim to create and develop an industry built on the foundations of financial data.

Organisations such as ClearScore and Compare the Market players showcase and support consumers with visualisation of their own financial data as well as suggested financial products and services.

Responsiv Open Finance

The Responsiv Open Finance solution comprises of three main components:

- [Responsiv Cloud Open Finance Gateway](#)
- [Responsiv Cloud API-315 Pack](#)
- [Responsiv Unity Client-Side Bridge Node](#)

The Responsiv Cloud Open Finance Gateway builds on our [award winning Open Banking Gateway](#).

Our Open Finance Gateway is an API hosting service configured and managed by Responsiv to the standards of resilience and security expected by the Financial Services. It acts as the 'middle-man,' to access and make data available for Third-Party Providers (TPPs).

The Responsiv Cloud Open Banking API-315 Pack extends the Gateway to deliver core API functionality needed to satisfy PSD2/XS2A regulations in line with the Open Banking UK standards.

The Responsiv Unity Client-Side Bridge is used by the Open Finance Gateway to manage secure connections between internal systems and the Responsiv Cloud.

Read More

- [Responsiv Cloud](#)
- [Responsiv Wins IBM Client Success Award](#)
- [Building Societies Benefit From Open Finance](#)
- [The Future of Open Finance](#)
- [Open Banking Services](#)
- [Open Banking: The Case for Investment](#)
- [Open Banking for Financial Services Innovation \(Case Study\)](#)

Benefits

Explore cost-effective Open Finance solutions with Responsiv!

Managed Service

Responsiv Cloud Platforms are provided as a fully managed service, meaning we take full responsibility for hosting and managing your environment (upgrades, patches, incident recovery, etc.)

Single-Tenant Installations

Each Open Finance Gateway is provided as a single-tenant installation on the Responsiv Cloud, meaning it is independently customisable, data is easily and securely controlled, and security access can be separated by customer for administration purposes.

Implement API standards for the countries you operate in. Responsiv currently support and provide APIs conforming to Open Banking UK standards, as well as the Dutch Tax Association for banks operating in the Netherlands.

Cost-Effective Flexibility

With our knowledge and expertise on Open Banking and Open Finance, Responsiv is able to provide a reduced footprint solution that still provides the security and functionality required for regulatory compliance.

Optional Services

- [Responsiv Consulting](#) for project management and more
- [Responsiv Assist](#) for installation, service preparation, managed service provision, and ongoing support



RESPONSIV CLOUD OPEN FINANCE GATEWAY

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FAQs

These are some FAQs about the development and use of Responsiv Cloud Open Finance Gateway:

Cloud Hosting Options

“Where is Responsiv Cloud hosted?”

Responsiv Cloud Platforms are hosted in tier 3, ISO 27001 certified, UK data centres, and are managed from our UK offices. This means your data is kept in a known location in the UK.

“Our cloud strategy includes Azure hosting, can we deploy the Open Finance Gateway there?”

Connect Azure based systems seamlessly with Responsiv Cloud using dedicated networks to remove data egress charges and reduce latency.

“Are there any data egress charges for Responsiv Cloud?”

There are no data egress charges associated with Responsiv Cloud Platforms (subject to reasonable use policy).

This is not the case for Platforms hosted on other clouds including Azure.

Responsiv Intellectual Property (IP)

“What has Responsiv done to add value and IP to IBM products”

Responsiv Cloud Platforms embed IBM middleware and software.

The Responsiv value is in how we package and host our Cloud solutions, as well as the optional services we provide. The skills Responsiv provide to customers are valuable to maintaining the Platforms, and removes this responsibility and concern from in-house teams.

Responsiv Cloud Platforms are pre-integrated with our Security Service; designed, built, deployed, and managed by us.

Using Responsiv Cloud Open Finance Gateway

“What are the benefits of Open Finance?”

Open Finance could reduce fraud, improve financial wellbeing, widen access to credit, deliver greater choice in payments and help enable reusable digital identities.*

“What APIs can I develop?”

Open Banking and Open Finance dictates that the services provide by a solution must be the same or better than those provided by an organisation’s website.

Available Responsiv APIs conform with Open Banking UK standards. APIs for the Dutch Tax Association are also available.

Custom and existing APIs can be added as required.

“How do I access the Open Finance Gateway?”

The Responsiv Cloud Open Finance Gateway is an internet facing service that allows trusted TPPs to access APIs. Only authorised TPPs can access the API catalogue, and must have a mutually authenticated and authorised TLS connections to do so. Public access is not allowed.

Data connections to the Open Finance Cloud service must be done through the Responsiv Unity Client-Side Bridge to maintain control and security.