

Ostia Solutions

Creating Agile Development Sandboxes

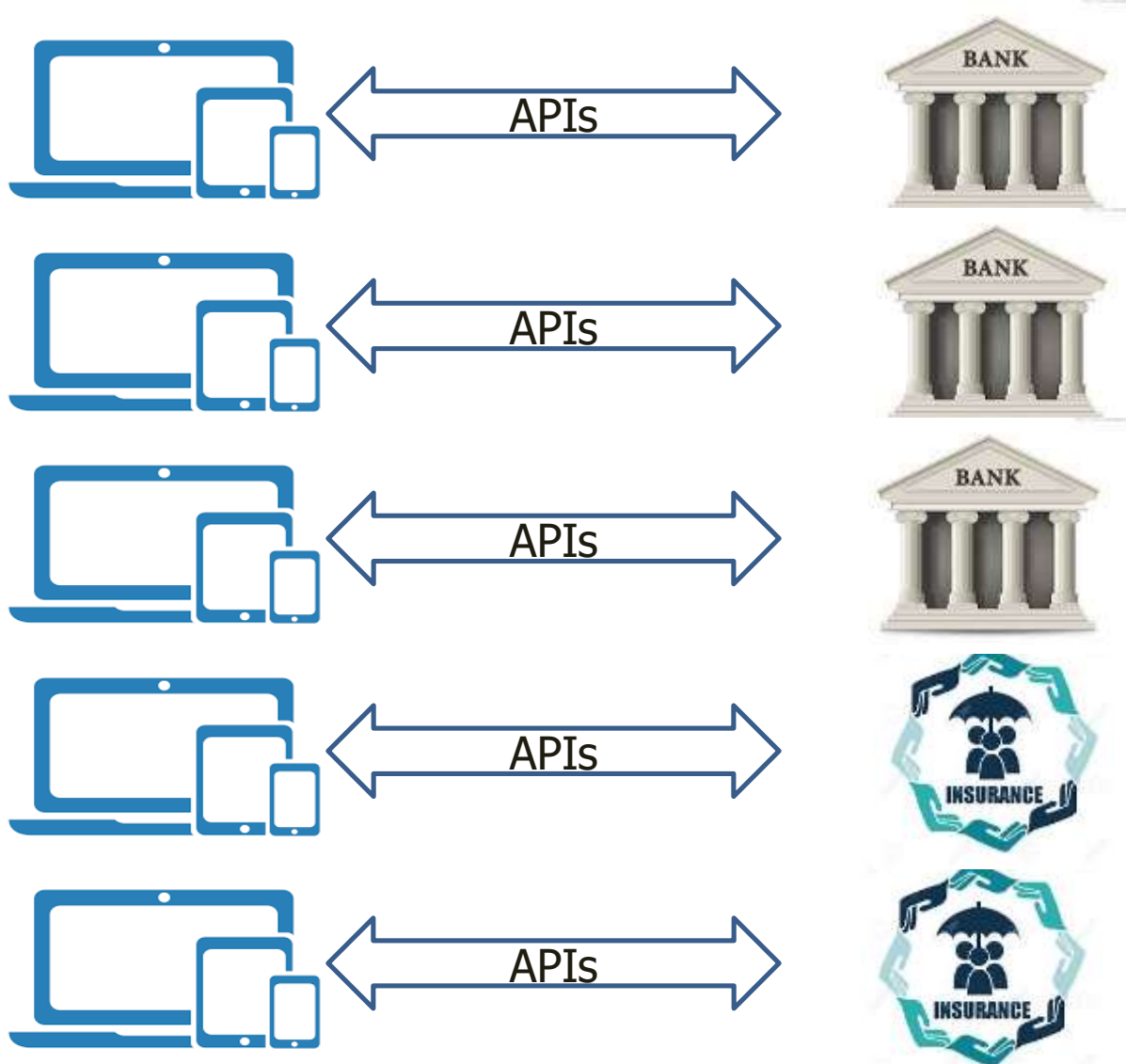
VigiTrust Advisory Board
Financial-grade-APIs and Innovation
3rd September 2020

Introduction

- John Power
- CEO Ostia Solutions
- 30+ Years working with enterprise systems
- Focus on innovation in financial services
- Key to this are financial grade APIs

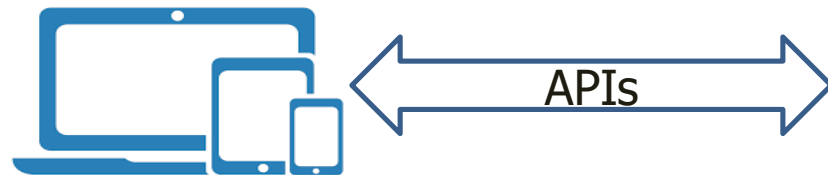
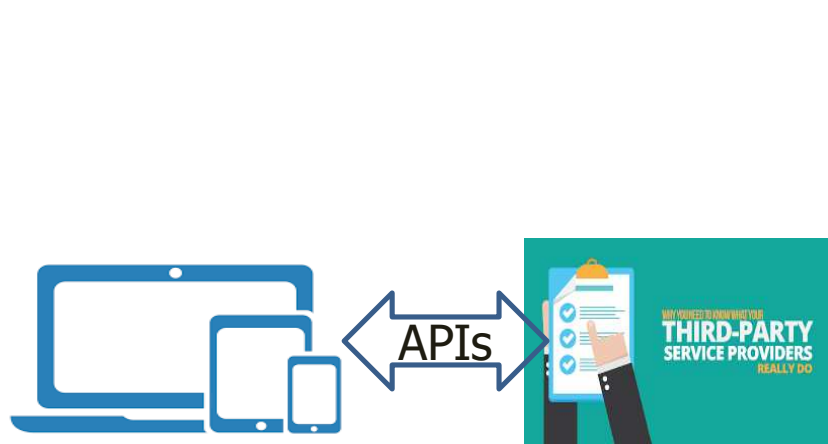


Accessing “Financial Services” Today



- Direct Connectivity
- Technical Issues
 - Transport Security
 - Identity
 - Service provider
 - User
- Usability
 - Individual app for each provider
 - Individual userids and passwords

Next Generation - Open Banking

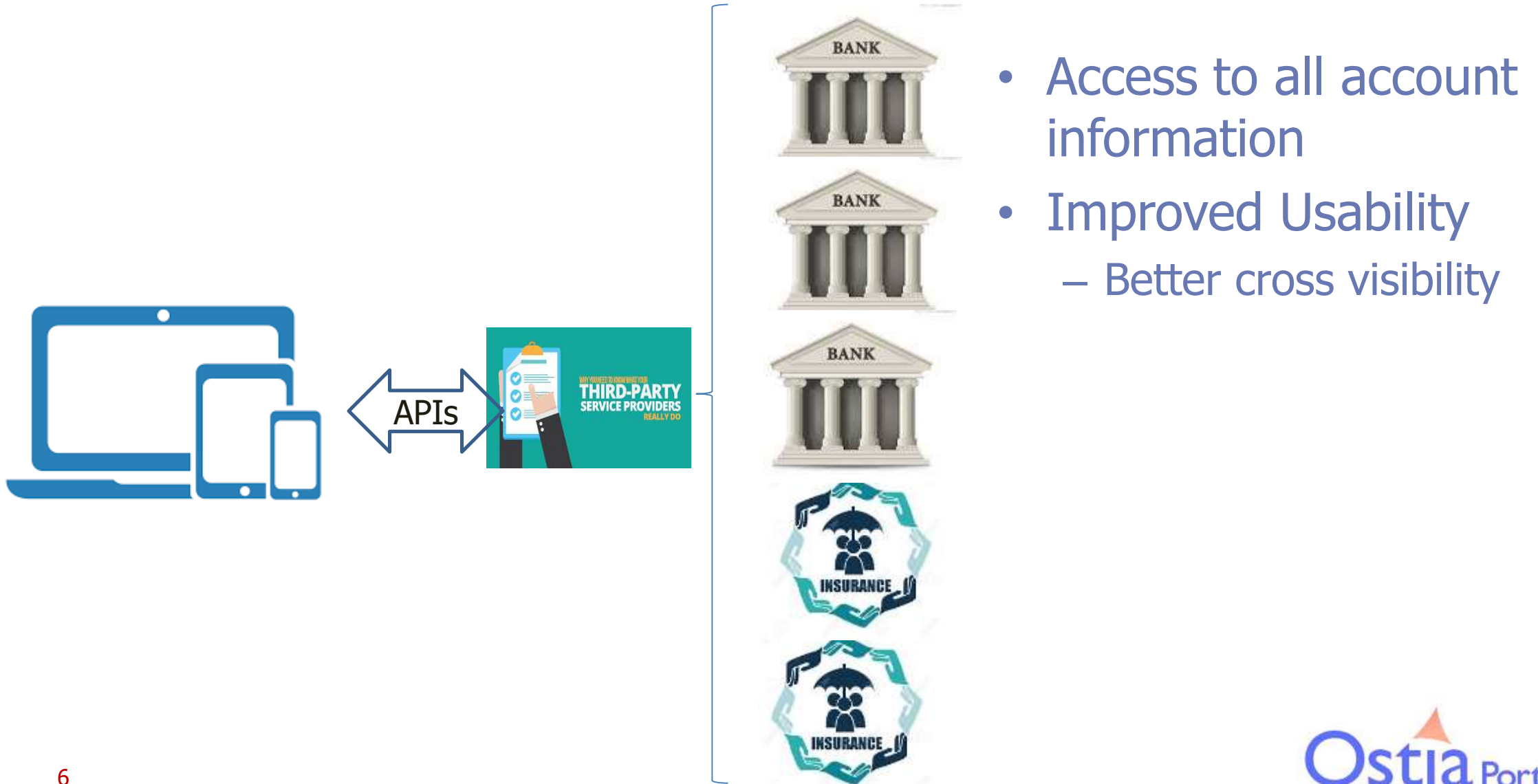


- Entity in the middle
- Improved Usability
 - One single app
 - One userid/password
- Technical Issues
 - Identity
 - Service provider ?
 - User ?
 - Potential for fraud

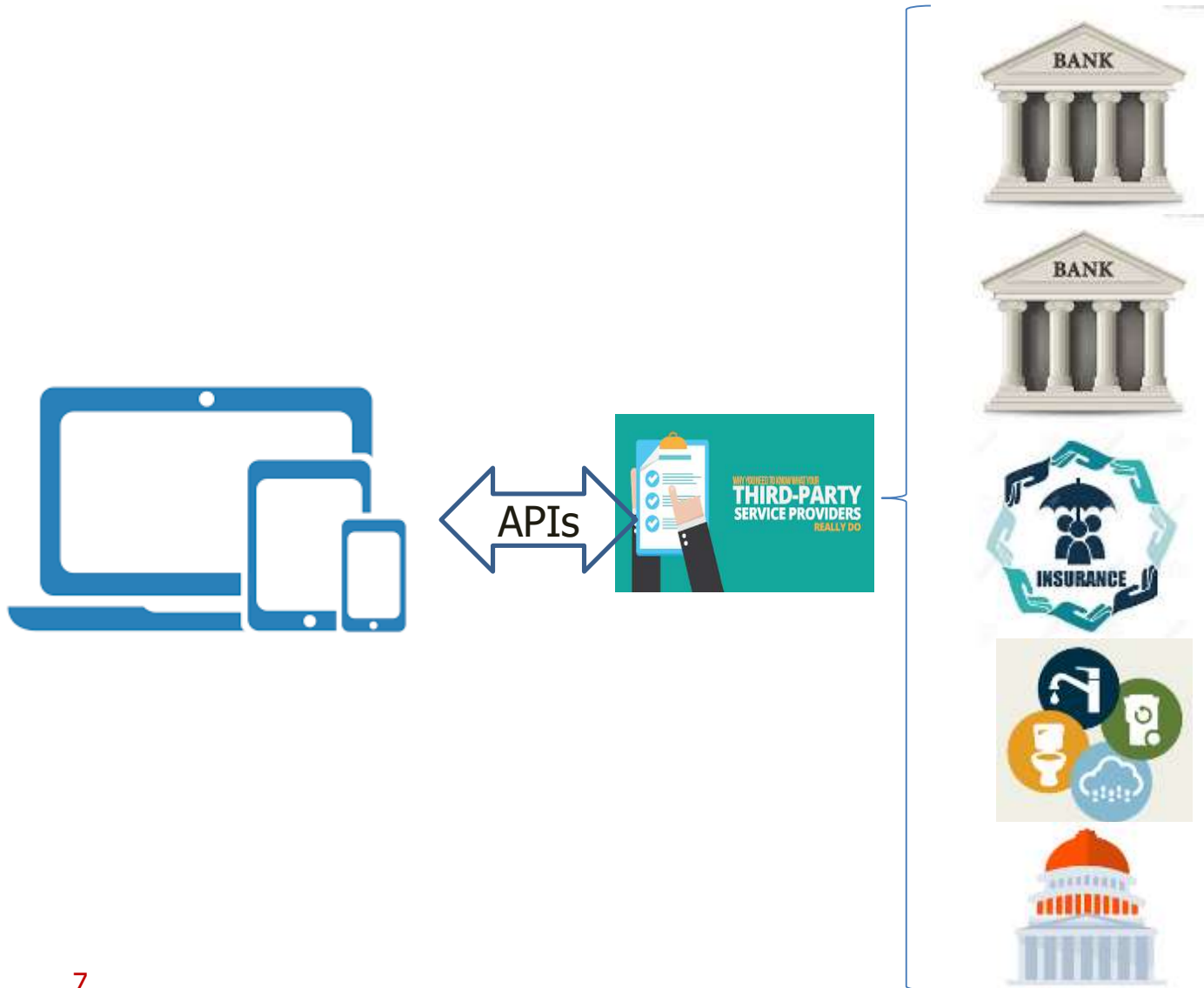
Requirement for Financial Grade APIs - FAPIs

- Existing API Process Insufficient
 - Identity: existing certificates are not 100% secure
 - Non repudiation
 - Different processes
- FAPI
 - Regulated issuing of identity certificates (eIDAS)
 - Standardized processing
 - Strong, independent validation of APIs.
 - Strong, independent validation or process

Next Generation++ - Open Finance



Open Everything



- Access everything from one place

Potential for Innovation

- Ability to see all data in one place
 - All account data in one place
- Potential for automation
 - Round every purchase up to next Euro and save
- Instant credit decisions
 - Phone account, loans etc.
- Easy and Instant comparison
 - Mortgage decisions
 - Loan decisions

THANK YOU FOR LISTENING



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