

Open Banking Use Cases

Account Aggregation

View all bank accounts
in one app

Personal finance apps, Wealth dashboards, Business accounting

Single view of finances

Payment Initiation

Pay directly from
bank account

E-commerce checkout, Bill payments, P2P transfers

Lower merchant fees

Credit Decisioning

Real-time income &
spending verification

Mortgage affordability, Loan applications, BNPL checks

Faster approvals

Identity Verification

Confirm identity via
bank account ownership

Account opening, Age verification, KYC checks

Reduced fraud

Recurring Payments

Variable recurring
payments (VRP)

Subscriptions, Sweeping savings, Utility bills

Flexible direct debits

Embedded Finance

Banking in non-bank
platforms

In-app payments, Marketplace lending, Insurance offers

Contextual services

UK Open Banking Adoption (2024):
- 7.5M+ active users
- 11M+ payments monthly
- 60+ regulated providers
Source: OBIE