



WHITE PAPER  
DECEMBER 2024

# Open banking: The trust imperative

Open banking has been widely adopted by both businesses and consumers. For the ecosystem to continue its growth momentum, building trust is vital.

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# Introduction

The open banking revolution is well underway. Today's digital consumer wants to be able to share their financial data with third parties and loans approved instantly so they can plan their future.

Consumers are increasingly sharing their financial data with third parties, such as banks, to enable them to offer better services and products. This is a key driver of the open banking revolution.

Key drivers of the open banking revolution include the need for better financial services, the desire for greater control over financial data, and the need for more transparent financial services.

Open banking is a key driver of the digital transformation of the financial services industry. It enables consumers to share their financial data with third parties, such as banks, to enable them to offer better services and products.

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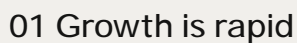
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*All statistics in this paper, unless otherwise noted, come from this survey.*



HAYfYgYUfW\[\]\[\h\g j Y\_YmthYa YgHUhduJ]bhUWta dfY\Ybgj]Y d]Mh fYcZHAYWffYbhUbx Zi hi fY'ghUhy'cZcdYbVUub\_]b["CdYbVUub\_]b[ [fck h\]g fUd]XUbxXFj]YbVmVtjYbYbW' k'h\ dUna Ybhgf]gjb[ 'Ug'hcXUmg'hd'i gY'Wg]"8UHu'gYVf]hmg'hY'hcd df]cf]hmZcfVch\ Vtbgj a YfgUbxVi g]bYggYg' k'h'hfi ghVYVta ]b[ ]bVYUg]b[ m]a dcfhUbhUg'hYmbUj] Uhy'hAY'i dUbx]b[ 'cdYbVUub\_]b[ "UbXgWdY"



## 02 Payments are on the rise

### 03 Convenience drives use

## 04 Security is crucial

## 05 Trust is vital



# 01 Growth is rapid

“

*It's easy to understand why more than 100 million Americans have allowed third-party access to their data in exchange for better services.”<sup>1</sup>*

Jess Turner

Executive Vice Global Head of Open Banking and API,  
Mastercard

## What we learned

CdYbVUb\_b[ \UgVYYb\_k ]XYmUXcdhYX ZcfVch\ '6&6 UbX' Vcbgi a Yf'i gYfgZUa ]X'U'ghfcb[ 'UddYh]hY Zcf'ja dfcj YX'X] [ ]hU' bUbV]U' Yl dYfYbWg' YghUV' ]g\]b[ 'h\]g'hYVWbc'c[ m Ug'U'VW' V]U' Vza dcbYbhcZi hi fY'Vi g]bYgg[ fck h\''

- - ' i ' Yl dYVh]bXi ghfma ca Ybhi a 'hc' ]bVWYUgY' ]b h\Y Vza ]b[ ' j YmYUfg
- - % ' VY'Y] Y h\Y]f' fa gi gY'cZcdYb VUb\_b[ 'k ]'' [ fck 'cj Yf' h\Uh]ja Y
- - & ' U[ fYY'h\Uh' cdYb VUb\_b[ ' ]gYggYbh]U' Zcf' Zi hi fY!dfcc b[ 'a mcf[ Ub]hUh]cb

## What to consider

CdYb VUb\_b[ VUb VYi gYX'Ug'U'VW]h]W' Vi g]bYgg'Y] Yf'hc'a YYh' 6&7 UbX'6&6 XYa UbX''6mYa VfUW]b[ 'cdYb VUb\_b[ zVi g]bYggYg' VUb bUj ] [ UhY'h\Y Zi hi fY'k ]h\ U'Vza dYh]h] Y'UXj UbhU[ Y''K \]Y' a UbmVi g]bYggYg\Uj Y'U'fYUXmYa VfUW'X'cdYb VUb\_b[ z'h\YfY' UfY'gh]' cddcfhi b]h]YgZcf' [ fck h\zk ]h\ U'ei UfhYf'cZVi g]bYggYg' fYdcfh]b[ 'h\Uh'h\Ym\Uj Y'bchi gYX'cdYb VUb\_b[ 'hcc'g' &\$i 'gU]X' h\Y]fVza dUbrk Ug]bhYfYghYX Vi h\Ug'bchinYhVY[ i b'UXcdh]b[ ' cdYb VUb\_b[ 'hcc'gZUbX') i \Uj Y'bc'd'Ubg'hc'i gY'gi Vh' hcc'g'

85%

of B2B respondents use open  
VUb\_b[ 'hcXUm'

76%

cZVcbgi a Yf'fYgdcbXYbhgVzbbYVh' bUbV]U' UWzi bhgX]fYVh'mhc'hcc'g' hc'VzbXi Vh' bUbV]U' hUg\_g<sup>3</sup>

<sup>1</sup> %'7cbgi a Yf: ]bUbV]U' DfchVW]cb'6i fYUi &' - & ' BcfX]W]p', -i '5I G'p', \*i '1 G'p'+) i 1? ' ", \$i '1 G'p'; \$i 'BcfX]W]p'+\$i '1?



# 02 Payments are on the rise



93%

of B2B respondents agree, CdYb VUb\_b[ 'a U\_Yg' bUbVU' hfUbgUWcbg'a cFY Y VYbh"

## What we learned

HAY'a cgh'dcdi 'Uf'cdYb VUb\_b[ i gY WlgYg'hcXUm\Y'd'gla d'Zm hfUbgUWcbg'UbX'h\YFY'jg'U' fck ]b[ 'jbhYFYgh]b'i g]b[ 'jhZcf'a cFY'gcd\jgh]WbYX'dUna YbhgzUWw'i bh'cdYb]b[ 'Z'YbX]b[ 'UbX WbYX]hZUg' k Y'Ug'ghfUhy[ jW bUbVU' a UbU[ Ya Ybh"

- HAY'cd'6&6 i gY WlgYg'UFY'cb]bY WbYW\_c i h dUna YbhgzWbYX]h WbYX'VU'UbW' dUna Ybhg'UbX hfUbgZYff]b[ 'a cbYmVYhk YYb' UWw'i bhg" A cFY h\Ub\_Zci f! Zh'g'cZVi g]bYggYg'gUmh\Ym k ci 'Xi gY'XUhu]jbg[ 'hgZfca 'cdYb VUb\_b[ 'Zcf' bUbVU' a UbU[ Ya YbhZVi g]bYgg'YbX]b[ 'XYW]g]cbg'UbX UWw'i bh]b[ ""
- HAY'cd WbZgi a Yfi gY WlgYg'UFY'gYbX]b[ 'cf'dUm]b[ 'a cbYm hc'ch\Yfg'UbX VUb\_b[ 'hUg\_g'gi W Ug hfUbgZYff]b[ 'a cbYm VYhk YYb' UWw'i bhg" 7 cbgi a Yfgk Ubh'cdYb VUb\_b[ 'hc Z' f h\Yf' cdh]a ]nY'dYfgcbU' bUbWg'UbX'd'Ubb]b[ 'ZUbX'hc fYW]j Y' dYfgcbU']nYX'dYf\_g'UbX UXj ]W" Gca Y' , i 'cZ WbZgi a Yfg' k ci 'X'g'UFY'h\Yf'XUhu'k ]h\ U'hfi ghYX cf[ Ub]hUh]cb hc [ YhU' a cFY dYfgcbU']nYX'Yi dYf]YbW"
- Mi b[ Yf WbZgi a Yfg'UFY'Xf]j ]b[ 'cdYb VUb\_b[ 'i gY UWw'gg' hfUbgUWcb' hmdYgZk ]h\ ]bWbYUgYX UddYh]hY Zcf'cb]bY' g\cdd]b[ 'UbX'cUbg"; Yb N"YUXgi gU[ YZk ]h\ , & i g]b[ 'cdYb VUb\_b[ 'hc'dUmV]'g'UbX'h\Y'gUa Y'dYfWbhu[ Y'i g]b[ 'jh'hc' hfUbgZYf'a cbYm'A ]Ybb]U'g'f] & 'UbX'++ i 'UbX'; Yb L f] % ' UbX'++ i 'UFY bchZUFVY\]bX]b[ i g]b[ 'cdYb VUb\_b[ "'5bX' k \]Y'Vcca Yfg'Xc'gca Yk \Uh'U[ 'nci b[ Yf[ YbYfUh]cbg]b'cdYb VUb\_b[ i gU[ YZ+%' cZh\Ya 'i gY'cdYb VUb\_b[ 'hc'dUmV]'g' UbX\*\* i 'i gY'jh'hc' hfUbgZYf'a cbYm'



78%

cZ WbZgi a Yf'fYgdcXbYbhg'gUm\Uj ]b[ ' h\Y'UV]'h'hc'dUmX]fYVh'mZfca h\Yf' VUb\_ UWw'i bh]g]a dcfhUbhik \Yb' Wccg]b[ 'k \YfY'hc'g\cd'cf'a U\_Y' dUna Ybhg'cb]bY"

## Top B2B open banking use cases

- #1 Cb]bY WbYW\_c i h dUna Ybhg
- #2 DUm]b[ WbYX]h WbYX'VU'UbW
- #3 hfUbgZYff]b[ 'a cbYmVYhk YYb UWw'i bhg"

## Top consumer open banking use cases

- #1 GYbX]b[ 'cf'dUm]b[ 'a cbYmhc'ch\Yfg'
- #2 6Ub\_b[
- #3 DUm]b[ V]'s



## What to consider

H\YFY'jg'Ub'cddcfri b]hmZcf'Vi gjbYggYg'hc'c Yf'Vzbgj a Yfg' h\Y'dUna Ybh'Wlc]W'h\YmXYa UbX'gc h\YmU'k Uhg'\Uj Y'h\Y]f' dfYZffYX'a Yh'cX'Uj U]UV'Y'"5g'cdYb VUb\_]b[ i gU[ Y'UWW'YfUhg' hc'gja d'JznfhUbgUM]cbgzh\jg'W'hj UhYg'Vza Zcfh'Ufci bX'a cfY' gcd\jgh]VhYX'hfUbgUM]cbgk \YFY'cdYb VUb\_]b[ g'VzbbYVMYX' YVzgnghYa VUb'Xfj] Y'Zi fh\YfY VYbVYg"

### Explore more

- K \Uh]g'cdYb VUb\_]b[ 3Mt i fYggYbh]U' [ i ]XY
- Df]W'Ygg'dcgg]V] ]h]Yg'k ]h' A UghYfVWFX'CdYb'6Ub\_]b[ .
- ' k Uhg'cdYb VUb\_]b[ \Y'dg'Vi gjbYggYg'hc' [ fck

## Appetite for more sophisticated B2B payments via open banking



87%

FYWff]b[ 'dUna Ybhg



86%

bj c]Wg

## Appetite for more sophisticated consumer payments via open banking



70%

Si hca UhY  
bUbV]U' hUg\_g



59%

Cb']bY'gi VgW]dh]cb'#  
fYWff]b[ 'dUna Ybhg

# 03 Convenience drives use

## What we learned

5Wcgg i gY VwGgZVbY YbYbW' jgU Vta dY' b[ fYUgcb Zcf' Vbgi a YfgUbx Vi gYbYggYg'hc' Yj YfU[ Y'cdYb VUb\_]b[ k jh' hja Y'gUj b[ g'fUb\_]b[ Ug'hY'bi a Vyf'cbY Xfj Yf''

- H\Y'hd'6&6'cdYb VUb\_]b[ 'VYbY' hg'ci h'jYX'UFY'hja Y' gUj b[ g'zi gYb[ 'fYU'hja Y'XUhu'hc'ja d'fcj Y' bUbVU' a UbU[ Ya YbhZVg'hY' VYbVW'ja d'fcj YX'UWVgg'hc' VYX'hUbx' h\YUV]j'm'hc' a U\_Y' a cfY' bZcfa YX'ghfUHY[ jWXYVg]cbg'hc' fYXi W'Vi gYbYgg'f]g\_g''
- H\Y'hd'Vbgi a Yf'cdYb VUb\_]b[ 'a chj' Uhcf'g'UFY'gUj b[ 'hja YZ' gYUa 'Ygg'dUna YbhgZhfUW\_]b[ 'hfUbgUVM]cbg'VYhk YYb'UW'zi bhg' UbX'hfUW\_]b[ ' bUbVU' j]bZcfa Uh'cb' j]b'cbY'd'UW'ZgUj b[ 'a cbYm UbX'ZUMV]hUh]b[ 'gja d'Yf'cUb'cf' VYX'hUdd' jW]h'cbg''
- 7cbj YbYbW' UbX'Ub'cdhja jhYX'Yi dYf]YbW'UFY'a U'cf'Xfj Yfg' cZcdYb VUb\_]b[ ' '+' i 'cZVbgi a Yfgk Ubh'a cfY'Vbgi YbYb' bUbVU' Yl dYf]YbWgZk \]Y'-' i 'cZVi gYbYggYg'UW'bck YX[Y' hUh'gYfj b[ 'Wghca Yfg[ fYUHYfVbgi YbYbW' jgV]h]W'hc' Vta a YfVU' g' VVgg' bXYXZ+% 'cZVbgi a Yfgk ci 'X'k U' Uk UmZfca 'Ub'cb' j]bY'hfUbgUVM]cb'hUh'hU\_Ygh\Ya 'hc' Ubch\Yf' d'UhZcfa 'hc' Vta d'YhY'U'dUna Ybh''
- H\Y' VYbVW'hcZcdYb VUb\_]b[ 'jg\Y'd]b[ '6&6' i gYfgXY'j Yf' ja d'fcj YX'Vi gYbYgg'ci hVta Yg'\*( i 'gUm'cdYb VUb\_]b[ '\Ug' \Y'dYX'ja d'fcj Y'dfc hUV]j'h'Ubx'' i 'gUm]h\Ug\UX'U' d'cg]h] Y'ja dUW'cb'fYj Ybi Y''

## What to consider

Dfcj jYfgWUb' hUd' j]bhc'h\Y'bYUf! i b]j YfgU' UddYh]hY'Zcf'VY'hYf' bUbVU' Yl dYf]YbWg'VmlVccgh]b[ 'Uk UfYbYgg'UbX' i bXYfg'UbX]b[ ' cZcdYb VUb\_]b[ 'g'dchYbh]U'hja Y!gUj b[ 'VYbY' hg''

B2B users of open banking have noted positive business outcomes such as:

- #1 Dfc hUV]j'hmf' ( i t
- #2 FYj Ybi Y'f' i t
- #3 GhfUHY[ jWXYVg]cb!a U\_]b[ 'f' i t
- #4 DfcXi VMj j'hmf' & t

7cbgi a Yf'hfi gh]b' bUbVU' j]bgh]hi h]cbg

93%

cZ6&6 fYgdcXbYbhgU[ fYYZ : UY]hUh]b[ ' Vbgi YbYb' bUbVU' Yl dYf]YbWg Zcf'Wghca Yfg]gV]h]W'hc'a m' cf[ Ub]hUh]cb'g'gi VVgg''

73%

cZVbgi a Yf'fYgdcXbYbhgU[ fYYZ =Ua ' 'cc\_]b[ 'Zcf'a cfY'Vbgi YbYb' bUbVU' Yl dYf]YbWg''

7cbgi a Yf'hfi gh]b' bUbVU' j]bgh]hi h]cbg

92%

cZ6&6 fYgdcXbYbhgU[ fYYZ C dYb VUb\_]b[ ' VYUHYg'cddcfhi b]h]YgZcf'ja d'fcj YX' bUbVU' Yl dYf]YbWg''

71%

cZVbgi a Yf'fYgdcXbYbhgU[ j'k U'\_Uk Um Zfca 'Ub'cb' j]bY'hfUbgUVM]cb'hUh'hU\_Yg' h\Ya 'hc' Ubch\Yf' d'UhZcfa 'cf'Udd'hc'a U\_Y' U'dUna Ybh''



# 04 Security is crucial

“

*If the ecosystem works collectively to prioritize data privacy and security, we can engender confidence in the growing digital economy.”*

Jess Turner

Executive Vice Global Head of Open Banking and API,  
Mastercard

## What we learned

5gVi glbYggYg'UbX Vēbgi a Yfg'bUj ] [ UhY h\Y'YI dUbX]b[ 'cdYb' VUb\_]b[ 'YVēgghYa žgYVf]m]g'U'hd' df]cf]m'h]g'U'gc'Ua cb[ 'h\Y'hd'VUff]Yfg'hc [ fYUhYf'UXcdh]cb"

- GYWf]mVēbWfbg'UfY'U'gc' h\Y'hd'VUff]Yfg'dfY' Ybh]b[ 'Y' Yb' k ]XYf'UXcdh]cb'Ua cb[ 'Vēbgi a Yfg'k ]h\ ' ' i 'VēbWfbYX' UVci h\h\Y]f'XUHU'VY]b[ 'UWYX"
- Ch\Yf'Vēbgi a Yfg'YVf]mVēbWfbg'fYdcf'hYX. '&+i 'k cffm UVci h'g'Uf]b[ 'dYfgcbU'cf'UWVēi bh]bZcfa Uh]cbž&' i 'ZYUf' i glb[ 'VUb\_'c[ ]b'VYXYbh]U'g'hc VēbbYVh'UWVēi bhgžUbX%' i ' UfY'VēbWfbYX'h\Yr'k ]''cgY'Vēbhf'c'cj Yf'h\Y]f' bUbV]U' ]bZcfa Uh]cb"
- 7cbgi a Yfg'bYX'gYVf]mVēbWfbg'UfY'U'gc' h\Y'hd'VUff]Yfg'dfY' Ybh]b[ 'Y' Yb' k ]XYf'UXcdh]cb'Ua cb[ 'Vēbgi a Yfg'k ]h\ ' ' i 'VēbWfbYX' UVci h\h\Y]f'XUHU'VY]b[ 'UWYX"

## What to consider

: ]bUbV]U' ]bgh]h' h]cbg'UbX'gYfj ]W' dfcj ]XYfg'g\ci 'X'ghf] ]Y'hc' U'UmgYVf]mVēbWfbg'Zfca 'Vch\ '6&6'UbX Vēbgi a Yfg']b'h]g' Yj'c'j ]b[ ]bXi ghfmVmdfca ch]b[ 'h\Y']bVYUgYX'XUHU'Vēbhf'c'UbX' hfUbgdUfYbVr'h\Uh'UfY']b\YfYbh'V\UfUWVf]g]h]Vg'cZcdYb'VUb\_]b[ "

5''dUfh]V]dUh]b[ 'Ybh]h]Yg'a i ghi d\c'X'f] [ cfci g'gYVf]m' ghUbXUfXg'hc'dfchYVh'gYbg]h] ]Y'Vēbgi a Yf']bZcfa Uh]cb''h\]g' ]bW' XYg'XUHU'YbVh'hd]cbž'a i 'h]ZUW'cf'Ui h\Ybh]V]h]cbž'UbX' fY[ i 'Uf'gYVf]m'Ui X]hg'hc'dfY' Ybh'i bUi h\c]f]hYX'UWVgg"

h'g'U'gc'Ja dcfhUbh'hc'dfcj ]XY'Vēbgi a Yfg'Vēbhf'c'cj Yf'h\Y]f'XUHU' Vm\Uj ]b[ 'h\Y'cdh]cb'hc'cdh'ci h'cZ'XUHU'g\Uf]b[ 'UffUb] Ya Ybh'g' Uh'Ubh]ja Y'UbX'VY]b[ 'UV'Y'h'c'X]gdi h'Y'cf'Ua YbX ]bUWV'fUWY'g' VmVēb'UWV]b[ 'h\Y]f' bUbV]U' ]bgh]h' h]cb'cf'h\Y'gYfj ]W' dfcj ]XYf' X]fYVh'm

6mYa dck Yf]b[ 'Vēbgi a Yfg'k ]h\ 'h\Yg'f] [ 'hgžcdYb'VUb\_]b[ ' Ybgi fYghfUbgdUfYbVr'UbX'Vi ]Xg'U'Zci bXUh]cb'cZ'hfi gh'

### 7cbgi a Yf'hfi gh]b' bUbV]U' ]bgh]h' h]cbg

**94%** U[ fYYž 'h'g]a dcfhUbh'hc'a Y'h\Uh' a mVUb\_]g'UV'Y'hc' \_YYd'a m' bUbV]U' ]bZcfa Uh]cb'gYVfY"

**93%** gUmh\Y'UV']m'hc' \_YYd'h\Y]f' bUbV]U' XUHU'gYVf]g]ja dcfhUbh'hc' \Yb'VWccg]b[ ' U' bUbV]U' ]bgh]h' h]cb"

### Consumer trust in merchants

**93%** U[ fYYž 'h'g]a dcfhUbh'hc'a Y'h\Uh'cb']bY' g\cdgUfY'UV'Y'hc' \_YYd'a m' bUbV]U' ]bZcfa Uh]cb'gYVfY"

**86%** k ]'k U' \_Uk UmZfca 'Ub'cb']bY'hfUb'gUWV]cb' h\Uh]g'bc'hj Yf' YX'VmU'VfUbX'h\Yr'hfi gh'

# 05 Trust is vital

“

*Consumers must consent to unlocking new use cases and enhanced value under open banking. That's where trust comes in. Building trust through transparency is key to the future growth of the open banking ecosystem."*

Jess Turner

Executive Vice Global Head of Open Banking and API,  
Mastercard

## What we learned

Hfi ghYX dUfhbYfgk \c'df]cf]h]nY'gYVf]mUfY WbhfU'hc'Zi hi fY' cdYb VUb\_]b[ ' fck h' "HcXUaYghU'jg'YX VUb\_g'UbX VYX]hVWfX' Vta dUb]Yg'UFY'a cgh'hfi ghYX VmVi g]bYggYg'UbX Vtbgi a YfgZcf' \Uj ]b[ 'h'Y'Yi dYfh]gY'UbX']bbcj Uh]cb hc' "YUX ]b' h'Y'gdUW"

- 7cbgi a Yfg'hfi gh'g\Uf]b[ 'h'Y]f' bUbV]U'XUHU'k ]h' VUb\_g' f' \*i' E'UbX VYX]hVWfX'Vta dUb]Yg'f) \*i' E'"H'Y'Yb]h]h]Yg'h'Ym' a cgh'hfi gh'hc'dfchVWfUWti bhVtbYVW]cbg'UFY VYX]hVWfX' Vta dUb]Yg'f) \$i' E'"
- 6i g]bYggYg'k Ub'hcdYb VUb\_]b[ 'dUfhbYfg'k \c'df]cf]h]nY'hfi gh' UbX'gYVf]h'h'Y'hcd'a ch] Uhcf'Zcf'U'Vi g]bYggYb'hYf]b[ 'Ub' cdYb VUb\_]b[ 'dUfhbYfg'k'd' ]g'hfi gh'Zc'ck YX Vm'gYVf]h'h' G]a ]'Uf'n'h'Y'hcd'VUff]Yfg'Zcf'U'6&6'fYgdc'bXYbh'k'k'cf\_]b[ ' k ]h' Ub'cdYb VUb\_]b[ 'dUfhbYf'UFY VtbWfbg'UVci h'dfchVWf]b[ ' Wghca Yf'XUHU'Zc'ck YX VmVtbWfbg'UVci h'dfchVWf]b[ ' Vta dUbmXUHU"

## What to consider

Hc'Vi ]'X'hfi gh'ZcdYb VUb\_]b[ 'dfcj ]XYfg'a i ghVtb]bi Y'hc'Uggi'fY' Vch'6&6'UbX Vtbgi a Yf'i gYfg'h'Uh'h'Yf'XUHU'jg'dfchVWfX' UbX VUWYX VmUb']bbcj Uh]j Y'dUfhbYf'k \c' ]g'U'k Ung'Yj c'j ]b[ 'hc' gUZY[ i UfX'h'Y'YVtg'hY'a "

CdYb VUb\_]b[ 'fYgdYVtgVtbgi a Yf'df]j UWafYei ]f]b[ 'Yi d' ]V'h VtbgybhVYZcfY UbmXUHU'jg'g'UFYX'"H'jgVtbgybh'VUGYX'a cXY' U'ck gVtbgi a Yfg'hc'XYVYX'k \jW' bUbV]U' ]bZcfa Uh]cb h'Ym' k ]g'hc'g'UFY'UbX'k ]h'k \ca'Zdfcj ]X]b[ 'Vtbhfc'cj Yf'h'Yf' dYfgcbU'XUHU'"6 UXX]h]cb hc' [ fUb]b[ 'Vtbgybh'ZVtbgi a Yfg'\Uj Y' h'Y'UV']h'h'c'fYj c\_Y' ]h'Uh'Ub'h]a YzUbX VUb\_j ]Yk' U'WUf'ci h' ]bY' cZ'ack h'Yf'XUHU'k ]'VY'i gYX'k ]h' ]b'h'Yf' bUbV]U' ]bgh]h' h]cbg' df]j UWfndc' ]V'h

6mYa VYXX]b[ 'h'YgY'df]j UWfngUZY[ i UfXg'ZcdYb VUb\_]b[ ' df]cf]h]nYgVtbgi a Yf'dfchVWf]cb UbX'U' ]bg'k ]h'fY[ i 'Uhcfm ghUbXUfXg'UWf'cgga Uf\_YhgZVi ]X]b[ 'hfi ghUWf'cg'h'Y'YVtg'hY'a "

## Top motivators for choosing open banking partners

#1 K Y'hfi gh'h'Y'Vta dUbm

#2 GYVf]mUdUW']h]Yg

## Top barriers to working with an open banking partner

#1 7cbWfbg'UVci h'dfchVWf]b[ 'Wghca Yf'XUHU

#2 7cbWfbg'UVci h'dfchVWf]b[ 'Vta dUbmXUHU



# Conclusion

“

*Across the industry, we must work together to advance open banking in ways that responsibly support all parties in the ecosystem, ultimately allowing all boats to rise.”*

Jess Turner  
Executive Vice Global Head of Open Banking and API,  
Mastercard

K \]Y'h\YU[ Y'cZcdYb\Uub\_]b[ ]gVWUfmi dcb'i gzh\YfY ]g'gh]" a cfY'k cf\_hc Xc Zcf h\Y'VWgngYa hc fYUW ]hg'Zi "dchYbh]U" A cfY'h\Ub\Ubnt\\_]b[ zVzbgi a Yfg'k UbhVWc]WzVzbhfc`UbX` Yb\UbWXXzdYfgcbU]hYX`YI dYf]YbWg` Vi h'h\YmbYXX`hc hfi gh` h\Uh'h\Y]f`XUhu] ]g'dfchVWYX VYZcfY h\YmVzbgiYbh`hc g\Uf]b[ ]h`hc` UWWgg'h\YgY ]bbcj Uh]j Y` bUbV]U`gYfj ]Wg"K ]h\ci h'h\Uh'hfi gh` h\Y'gi fj YmfYj YU'g'h\UhWghca Yfg'UbX`Vi g]bYggYg'k ]`k U` Uk UmZfca h\YgY`fYUh]cbg\]dg'UbX` bX`ch\Yf` bUbV]U`dUfthYfg"

K ]h\ bYk fY[ i `Uh]cbg]b`5i ghfU]Uz9i fcdY`UbX`h\YI "G"Ufci bX` cdYb\Uub\_]b[ zbck ]g'h\Y'h]a Y`Zcf` bUbV]U`gYfj ]W'dfcj ]XYfg` hc UXcdhVYgh'dfUW]WgZcf'df]j UW`UbX`gVWf]m'h\Uhk ]`[ ]j Y` Vzbgi a Yfg'UbX`Vi g]bYggYg'h\Y`Vzb XYbW`h\YmbYXX`hc`g\UfY` h\Y]f` bUbV]U`]bZfca Uh]cbg]UZY`n"

5g` bUbV]U`Vza dUb]Yg'bUj ][ UhY'h\Y[ fck h\`cZcdYb\Uub\_]b[ ` UW'cggX] YfYbh'a Uf\_Yhgzh\Ym`bYXX`hc` bX`hfi ghYXz` YI dYf]YbWXX`dUfthYfg`hc`Y'd Ybgi fY`h\UhVzbgi a Yf`XUhu] ]g` dfchVWYX`UbX`[ ]j Y'i gYfgUWWgg`hc`h\Y`UXXYX!j U'i Y`gYfj ]Wg` h\YmXYgYfj Y"

5h'A UghYFWfXzk Y`VY`]Yj Y`Vzbgi a Yfg'UbX`Vi g]bYggYg'g\ci `X` ck b'h\Y]f`XUhu]UbX`\Uj Y'h\Yf] ]h`hc`Vzbhfc` ]h`UbX`VYbY`h` Zfca ]h` `UbX`]hg'ci f`Xi h`hc`dfchVW]h`"Ci f`Vza a ]ha Ybh`hc` hfi gh]gYa VYXXYX`]b`ci f`8Uhu/`HVM`FYgcdcbg]V] ]mDf]bV]d`Yg`" K`Y'a U]bhu]b`fcVi gh'df]bV]d`Yg`hc`X`X`ci fgY`j Yg`hc`h\Y`[ ]Ygh` ghUbXUfXg'cZXUhu]UbX`h\Y`fYgcdcbg]V] ]mzk ]h` df]j UW`UbX` gYVWf] ]mUh'h\Y`YUfhcZYj Yfnt\\_]b[ `k Y`Xc"

: cf` bUbV]U`gYfj ]W'dfcj ]XYfgk`c`XY`j Yf`cb`h\]gd`fca ]gYzh\Y` d`cgg]V] ]h]Yg`UfY`YbX`Ygg"



