Account Aggregators (AAs) are RBI-regulated entities that facilitate the secure and consent-based sharing of financial data between institutions, enhancing financial services like budgeting apps. Here's a comprehensive overview:

**How Account Aggregators Work**

1. **User Registration**: Individuals or businesses sign up with an AA of their choice.
2. **Account Linking**: Users link their financial accounts (e.g., bank accounts, insurance policies) to the AA platform.
3. **Consent Management**: When a Financial Information User (FIU), such as a budgeting app, requests data, the AA seeks explicit consent from the user.
4. **Data Retrieval**: Upon consent, the AA fetches encrypted data from the respective Financial Information Providers (FIPs), like banks.
5. **Data Delivery**: The AA securely transmits the encrypted data to the FIU without storing or reading it.

This system ensures users have full control over their financial data, promoting privacy and security.

[sahamati.org.in](https://sahamati.org.in/faq/?utm_source=chatgpt.com)

**Cost Structure**

The pricing models for AA services can vary based on the provider and the volume of data requests. Here's a breakdown:

* **Finvu**: Charges between ₹20 to ₹30 per data fetch, with potential discounts based on volume.

[finvu.in](https://finvu.in/pricing?utm_source=chatgpt.com)

* **INK AA (Unacores AA Solutions Pvt Ltd)**: Offers a transaction-based model at ₹1 per transaction, covering services like customer onboarding, account discovery, consent registrations, and data requests.

[ink-aa.com](https://ink-aa.com/pricing/?utm_source=chatgpt.com)

* **OneMoney**: Implements a "per account" charge ranging from ₹0.30 to ₹9.90, depending on the type of account data (e.g., balance, profile, transactions).

[onemoney.in](https://www.onemoney.in/docs/resources/FinTech%20Group%20Very%20Brief%20Business%20Summary.pdf?utm_source=chatgpt.com)

It's advisable to contact these providers directly to obtain detailed pricing tailored to your app's specific needs.

**Benefits of Using Account Aggregators**

* **Enhanced Data Security**: AAs use end-to-end encryption, ensuring that user data remains confidential and is shared only with explicit consent.
* **Regulatory Compliance**: Being regulated by the RBI, AAs adhere to strict guidelines, ensuring that data sharing aligns with legal standards.
* **User Empowerment**: Users have complete control over their data, deciding which entities can access their information, for what purpose, and for how long.
* **Streamlined Data Access**: For applications like budgeting apps, AAs provide a unified and standardized method to access diverse financial data, simplifying integration and enhancing user experience.

By integrating with an Account Aggregator, your budgeting app can securely and efficiently access users' financial data, ensuring compliance with regulatory standards and building trust with your user base.

### ****🔹 How Account Aggregators (AA) Work with Your Budgeting App & Integration Guide****

Since you want **real-time bank statements legally & Play Store-approved**, **Account Aggregators (AA) like Finvu or INK** are the best option. Here's how you can **integrate them into your app** and how the user will link their bank accounts.

## ****✅ Step 1: How AAs Work with Your App (End-to-End Flow)****

1️⃣ **User Onboarding** (User registers on your app).  
2️⃣ **Account Linking** (User selects their bank & provides consent).  
3️⃣ **Consent Approval** (User approves what data to share & for how long).  
4️⃣ **Data Fetching** (Your app requests data from the AA).  
5️⃣ **AA Contacts Banks** (FIPs) to get transaction details.  
6️⃣ **Encrypted Data Delivery** (AA securely sends data to your app).  
7️⃣ **AI Analysis in Your App** (Use AI to create a smart budget plan).

✔ **Fully RBI-Compliant** 🔒  
✔ **User Consent-Based (No Bank Login Required)** ✅  
✔ **Real-time & Secure Transaction Fetching** 🚀

## ****✅ Step 2: How to Integrate AA (Technical Guide for Finvu/INK)****

### ****1️⃣ Sign Up with an AA Provider (Finvu / INK / OneMoney)****

* Visit their websites & register for API access.
* You’ll need to complete a business verification process.

**AA Providers:**

* [Finvu AA](https://finvu.in/)
* [INK AA](https://ink-aa.com/)
* [OneMoney](https://onemoney.in/)
* [Anumati](https://anumati.co.in/)

### ****2️⃣ Get API Access & Developer Keys****

Once approved, you’ll receive:  
✔ **API Key & Secret** for authentication.  
✔ **AA Sandbox** for testing integrations.  
✔ **Webhook URL Setup** (for real-time transaction updates).

**AA APIs Provided:**  
🔹 **Account Discovery API** (Find user’s bank accounts).  
🔹 **Consent Management API** (Allow users to approve or reject data sharing).  
🔹 **Data Fetch API** (Fetch bank transactions, balances, etc.).

### ****3️⃣ Implement AA in Your App (Technical Steps)****

#### ****📌 Backend Setup (Node.js, Python, etc.)****

1. **User Selects Bank** → Call Account Discovery API
2. **User Gives Consent** → Call Consent Management API
3. **AA Requests Data from Bank**
4. **AA Sends Encrypted Data to Your App**
5. **App Decodes & Uses Transaction Data for Budgeting**

#### ****📌 Frontend Setup (React, Flutter, etc.)****

* Add a **bank account selection screen**.
* Implement **AA consent UI** for transparency.
* Show **real-time budget insights** after data fetching.

## ****✅ Step 3: How Users Will Link Their Bank Account****

1️⃣ **User Opens Your App** & clicks **"Link Bank Account"**.  
2️⃣ **User Selects Their Bank** from a list of AA-supported banks.  
3️⃣ **AA Asks for Consent** → User **approves data sharing** (specific account details, duration, etc.).  
4️⃣ **AA Fetches Data Securely** from the bank.  
5️⃣ **Your App Receives Transaction Data** & **AI Creates a Smart Budget Plan**.

✔ **One-Time Linking Process**  
✔ **Fully Secure & Play Store Compliant**  
✔ **User Can Revoke Access Anytime**