

BMO Announces Intent to Partner with Intuit Canada to Give Small Business Customers Greater Control of Their Financial Data
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TORONTO, Oct. 24, 2018 /CNW/ - BMO Financial Group today announced that it plans to partner with Intuit Canada to allow BMO's Canadian small business customers who use Intuit [QuickBooks Online](#) to share their banking information, allowing customers to share their financial data between the two companies easily and securely.

"This partnership will enable our mutual small business customers to take greater control of their financial lives by more easily and securely exchanging the data they choose to share between BMO and Intuit Canada," said Brett Pitts, Chief Digital Officer, BMO Financial Group. "Going forward we are excited by the potential to expand this to our North American platform for our mutual customers using QuickBooks Online, QuickBooks Self Employed and Mint – including possible two-way data sharing."

As part of the relationship, BMO plans to build an API portal through which BMO small business customers will be able to transfer their information more quickly and safely to QuickBooks Online without having to share their user ID and password. BMO customers will be able to control their consent, deciding what they want to share through the secure API, saving them valuable time and eliminating the need for manually importing transactions.

"Small businesses save time when bank data can be linked to QuickBooks Online, enabling auto-categorization and removing the drudgery of accounting," said Jeff Cates, President of Intuit Canada. "We are focused on working with partners to find ways to help businesses save time and grow and are proud to work with BMO to enable the success of our joint customers."

How the API will work

- BMO and Intuit Canada's mutual small business customers own their account data and will provide their consent to what account data will be shared
- Once consent is received, all chosen account data will be transferred through a secure API allowing BMO customers to share their data safely with Intuit's QuickBooks Online platform
- Customers will have full control over how their data is used. Intuit Canada will use BMO customer data for the purpose of providing its QuickBooks Online service

About BMO Financial Group

Serving customers for 200 years and counting, BMO is a highly diversified financial services provider - the 8th largest bank, by assets, in North America. With total assets of \$765 billion as of July 31, 2018, and a team of diverse and highly engaged employees, BMO provides a broad range of personal and commercial banking, wealth management and investment banking products and services to more than 12 million customers and conducts business through three operating groups: Personal and Commercial Banking, BMO Wealth Management and BMO Capital Markets.

SOURCE BMO Financial Group

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