



Konsentus

Confidence in open banking

A RegTech Company

Regulatory challenge

In January 2018 the European Union Payment Services Directive (PSD2) comes into force across Europe, delivering a consistent vision for Open Banking across all member states

End users will have a legal right to share their personal transactional account data from their financial institution with regulated third parties to enable better financial outcomes

Open Banking API Access

Financial institutions must provide regulated third parties access to end user transactional account data

To enable the end user 'consented access', the financial institution is required to provide access permissions to regulated third parties

What FIs
need to do

What is a transactional account

- Ⓚ PSD2 uses the term 'Transactional Account'
- Ⓚ The FCA defines a transactional account in the FCA handbook as a 'Payment Account'
- Ⓚ "Payment account" is defined in the FCA regulation 2 as:

**"an account held in the name of one or more payment service users
which is used for the execution of payment transactions"**

Source: FCA Handbook PERG 15 Guidance on the scope of the Payment Services Regulations 2009

Who are we

Konsentus provides end user consent & preference management services to financial institutions so that they can comply with PSD2 and so enable open banking

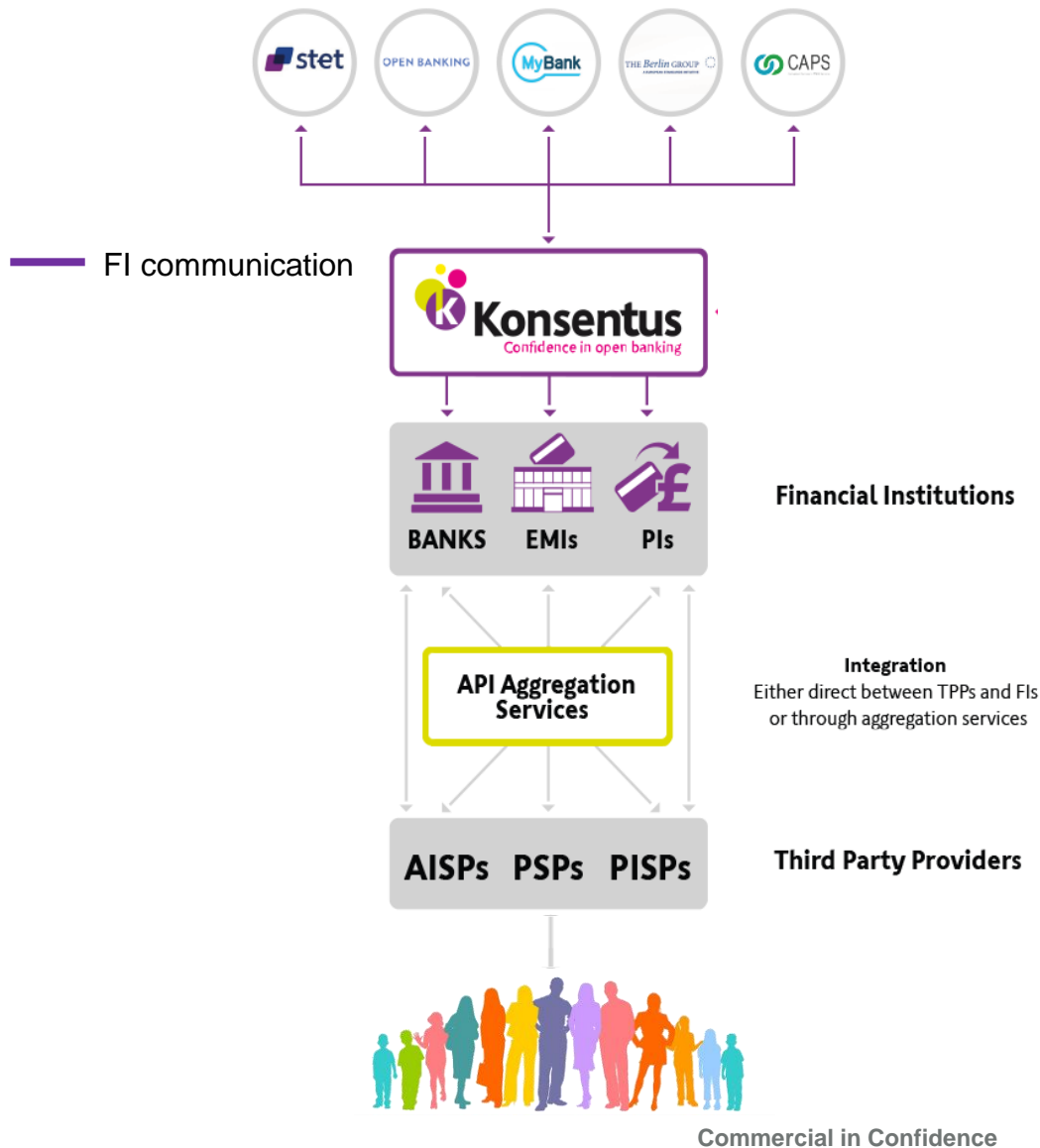
End user interaction

1. End users request TPPs to access data from FIs and are Secure Customer Authenticated by the FI

— Third Party Providers and aggregators communication

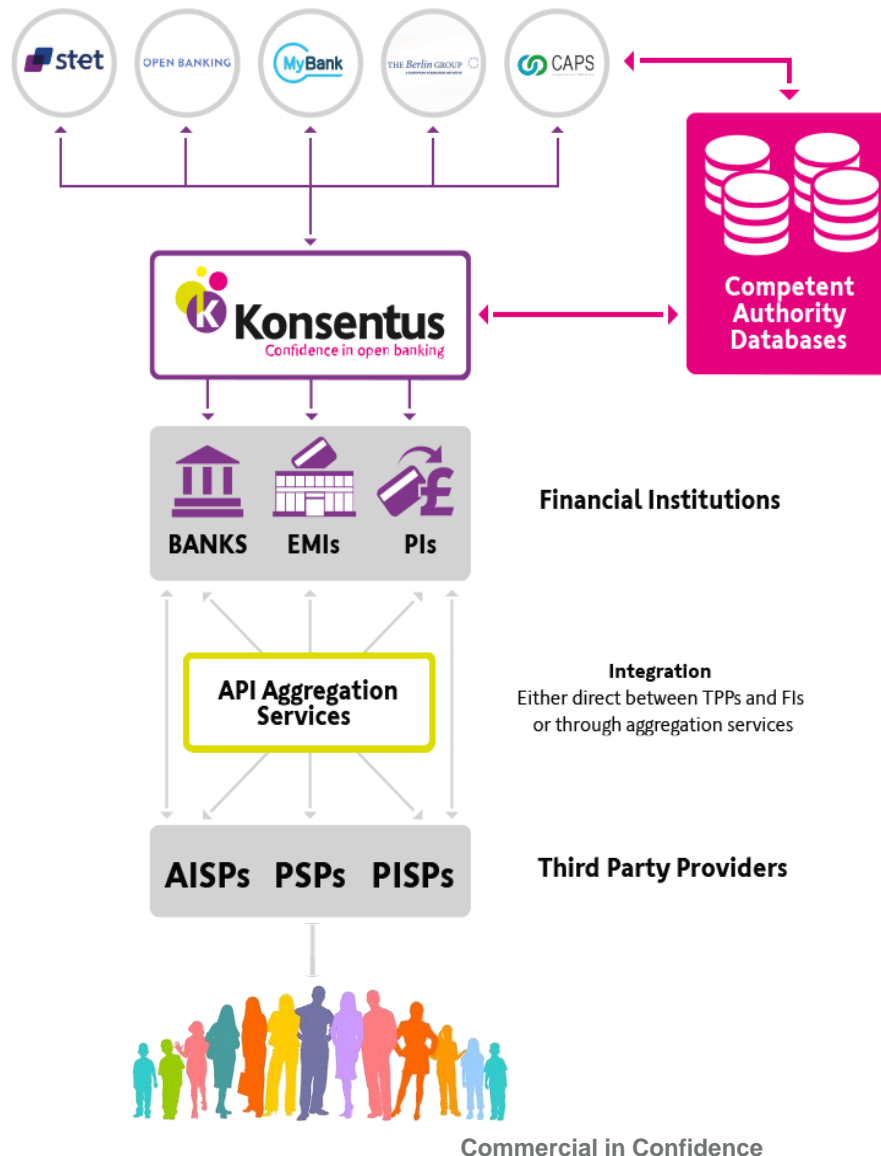


Financial institution interaction



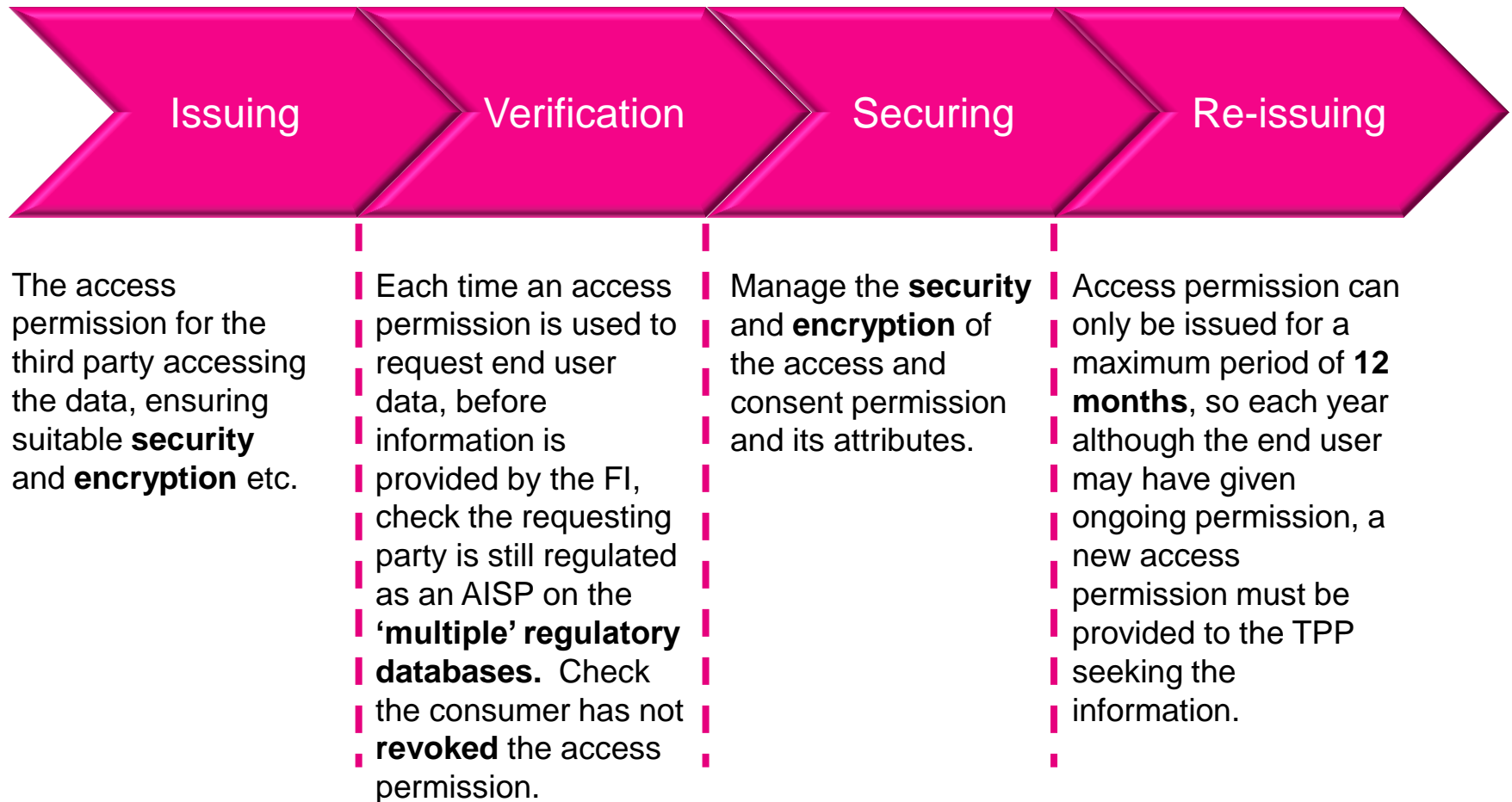
1. FIs check TPPs are Approved through Konsentus from Scheme Regulatory databases
2. Konsentus also checks end users have not revoked consent
3. FIs need to issue access permission keys to TPPs
4. Konsentus holds permissions from end user

Accessing competent authorities



1. **Konsentus will also check with National Competent Authorities that TPPs are approved as TPPs do not need to register on Scheme Regulatory databases**

Facilitating the regulatory responsibilities



Why use Konsentus

1. **Risk Management** – Konsentus take responsibility for integration with, and management of all regulatory databases, to ensure third parties have retained their approved status when accessing data. Konsentus will manage end user revocation of access permissions.
2. **Reduces Costs** – No integrations to regulatory databases, no requirement to build a consent and preference management platform
3. **Quick to implement** – an API based cloud SaaS solution that can be quickly and easily deployed by you
4. **Reliability** – built by an experienced FS management team who understand the requirement for 100% resilience, built with full live / live DR
5. **Additional Income** – whilst access to transactional accounts cannot be charged for, access to other accounts and data can. Konsentus can not only provide access permissions for this but also manage the complete billing cycle and funds collection on your behalf

Status of EU PSD2 open banking

There are no PSD2 compliant end to end solutions available today

- Ⓚ UK CMA9, the UK Open Banking database is currently not PSD2 ready
- Ⓚ Regulatory Technical Standard published in OJEU March 2018
- Ⓚ Based on this the timings are:

March 14th 2019 FI's must have platforms available for external testing

Sept. 14th 2019 FIs must go live or face the risk of fines from regulators

A strong & experienced team

Executives

CEO / Co-Founder

Mike Woods

Ex CEO of Proxama, Board member at Proxama PLC. Ex CEO & founder of Aconite, a payments & technology software company that operates across USA and EMEA. Prior to this spent 17 years at Royal Bank of Scotland and Marks & Spencer.

CCO / Co-Founder

Brendan Jones

30+ years experience in the UK & international payments industry. Held executive positions in banking, payment & technology companies. Ex Sales and Marketing Director Giesecke & Devrient, SVP Bank of America MBNA extensive relationships in Tier 1 Banks.

Security

Paul Meadowcroft

Cyber-security, encryption & payments specialist with 30+ years experience in industry, government & financial services. Past companies include Thales, Baltimore & Zergo. Paul's focus is on security architecture design, secure delivery of data services and ensuring compliance with industry regulation.

Chief Architect

Peter Winfield-Chislett

Payments & technology specialist with 30+ years experience in the financial services industry. Held senior roles in technology, strategy planning and architecture at Visa Europe.

Finance Director

David Jacks

Big Four Chartered Accountant with 30+ years experience in SME businesses including 15 years in FinTech. Ex FD of Proxama PLC and Aconite. Previous companies include Warner Music and Sega

Advisor / Sales / Co-Founder

David Parker

CEO of Polymath Ltd. He is recognised for work in Emerging Payments & E-Money and is involved in tracking every single prepaid processor globally & all programme managers in Europe. Involved in issuing over 10 RFPs a year to all main providers in the prepaid space. Recognised in the European Payments Power 10.

Advisory

Nick Caplan

Chairman of Faster Payments, ex main board director of Logica and advisor to fast growth digital businesses also an investor

About us

- Ⓚ A RegTech company founded by industry experts that have been in financial services for many years and built global software businesses
- Ⓚ Offices in London and Reading
- Ⓚ Strong financial backing
- Ⓚ Highly experienced leadership team and advisory board
- Ⓚ Focused on significant open banking opportunity across Europe whilst the broader global opportunity develops



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