OPEN BANKING RUNS ON PING—LITERALLY.

You probably know all about PSD2 and Open Banking. But did you know that the UK's Open Banking Implementation Entity runs on the full Ping Intelligent Identity™ platform?

In contrast to PSD2's flexible API mandate, UK institutions must operate in the financial API ecosystem according to the Open Banking Standard. The UK Open Banking Directory enables certification of an entity's conformance status, contains a searchable directory of all third parties and banks, and supports dynamic client registration.

Open Banking considered building the framework internally, but ultimately chose Ping Identity technology to underpin the Open Banking framework. Our platform is already in use by hundreds of financial services enterprises, including large retail banks, challenger banks, and emerging fintech organisations. Our standards-based and advanced integration capabilities and provide a solid foundation for a highly secure API framework.

You can get the details in a video interview with Chris Michael, the Head of Technology at Open Banking in a customer story on www.pingidentity.com/psd2.

Ping
Identity®

IAM: THE KEY TO OPEN BANKING

Our platform is used by hundreds of financial services enterprises, including large retail banks, challenger banks and emerging fintech organizations, as well as Open Banking Ltd. itself. Our advanced integration capabilities provide a solid foundation for a highly secure API framework.

SECURE ACCESS TO ACCOUNTS (XS2A)

For secure XS2A, combine our market-leading federation solution and our artificial-intelligence powered API access security solutions. This provides standards-based, intelligent support for an OAuth 2.0-based API security model, including OpenID Connect (OIDC) and financial API specifications.

STRONG CUSTOMER AUTHENTICATION (SCA)

Our contextual multi-factor authentication (MFA) solution, provides a foundation for supporting the SCA requirements mandated by PSD2. It enables compliance with the dynamic linking requirement of PSD2 through support for payment MFA notifications that specify the payee and amount, so customers know exactly what they're paying for.

CONSENT MANAGEMENT

Each time a customer requests access to their account data via a third-party provider (TPP), the account holding institution must check the request against data consent policies and log an auditable consent record. This is supported by our highly scalable identity datastore and our customer-centric data access and consent management product.

Ping Identity®