



Webinar



July 29, 2021

**Simplify your API testing**  
to become part of India's  
Account Aggregator  
ecosystem.





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# The speakers.



Vamsi Madhav  
Head of Products &  
Standards

Sahamati



Angaj Bhandari  
Managing Director  
India & South Asia

Fime



Hardik Mirani  
Sales Head  
India & South Asia

Fime



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Solution Architect

Fime



## Agenda

1. Open banking and Account Aggregator (AA) initiatives.
2. AA ecosystem in India.
3. Fime & Sahamati's role.
4. Use cases and benefits for AA.
5. Questions & Answers.



# Enabling customers worldwide.

450+

Experts & employees

3

Development centres

9

Fine laboratories

3000+

Customers

18

Locations

40+

Accreditations





# Our offering.

## Payment



### Strategy consulting

Understand and capitalize on the changes that are shaking up your market.

## Smart mobility



### Technical advisory

Accelerate time to market with our payment, smart mobility and open banking technical expertise.

## Open banking



### Testing tools

Benefit from our comprehensive testing tools with local laboratories to validate your product and get ready for launch.



### Testing services

Accelerate payment solution validation with our one-stop services.

# Sahamati.

## Introduction

- Industry alliance for AA ecosystem.
- Registered as a Section 8 Company (Not for Profit).

## Key goals

- **Adopt.** Drive awareness & impactful adoption of AA.
- **Orchestrate.** Fair playground via standards, certification, code of conduct.
- **Innovate.** Raise the bar via collective Innovation

<https://sahamati.org.in/>

Industry alliance. A key role in driving public tech standards.

## Standard setters

IEEE  
802.11



## Industry alliances







## Market participants





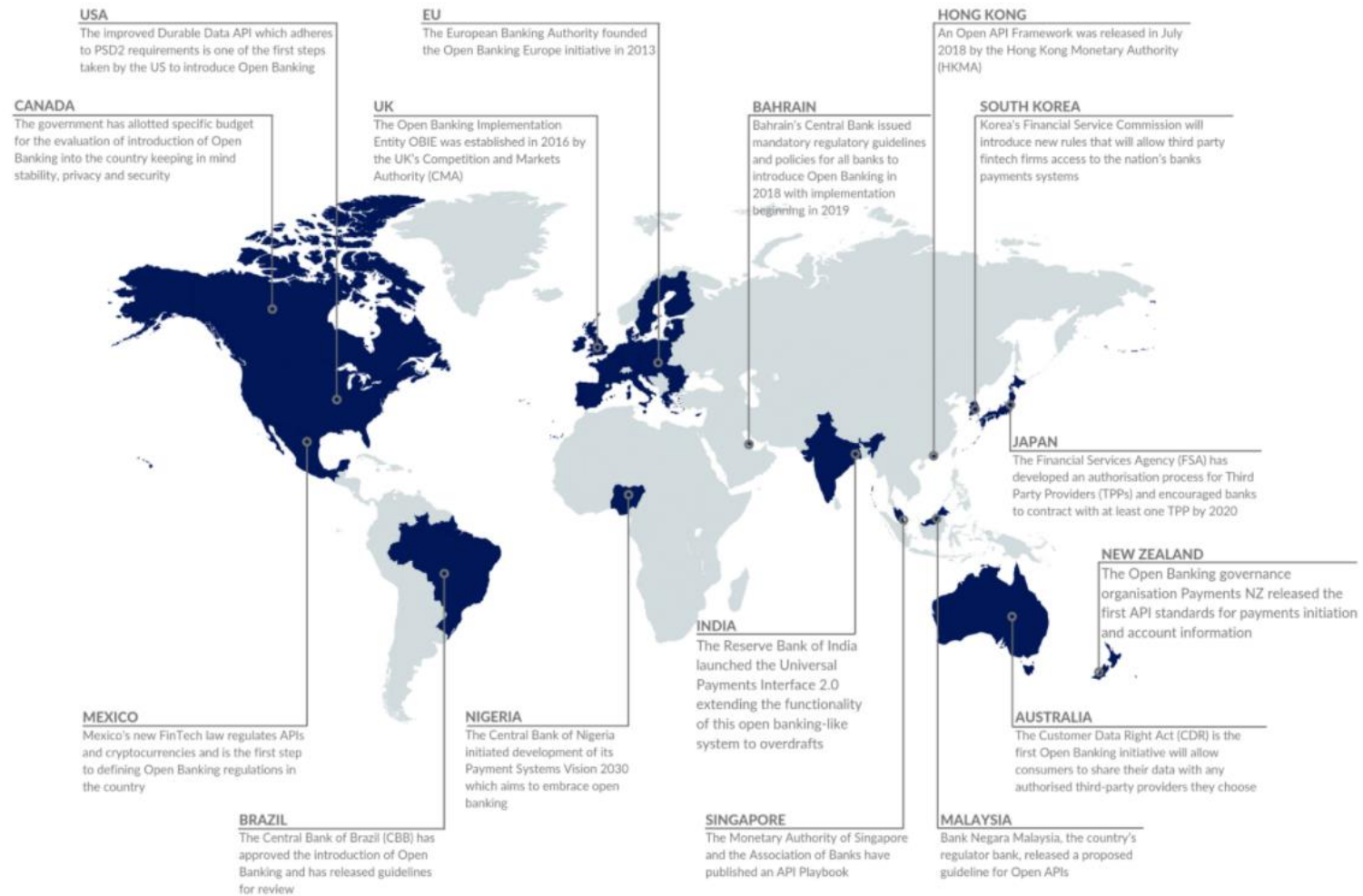
# Sahamati services offered to alliance members.

Promoting adoption, harmony and innovation.

			
<p><b>Education</b></p> <ul style="list-style-type: none"><li>• Workshops</li><li>• Masterclasses</li><li>• Hackathons</li><li>• Blogs</li></ul>	<p><b>Governance</b></p> <ul style="list-style-type: none"><li>• Tech collaboration</li><li>• Legal framework</li><li>• Reciprocity model</li><li>• Economic model</li><li>• Dispute resolution</li></ul>	<p><b>Technical</b></p> <ul style="list-style-type: none"><li>• Central registry</li><li>• Token service</li><li>• Encryption library</li><li>• SLAs</li><li>• Spec extensions</li></ul>	<p><b>Certification</b></p> <ul style="list-style-type: none"><li>• API standards</li><li>• Customer onboarding*</li><li>• Security and branding*</li><li>• Data governance*</li></ul>



# Global overview and learnings.



## Need for open banking

- Customer data
- Improve experience
- Scope of innovation

## Growth

- Fintechs
- Regulated financial entities
- Revenue

## Drivers

- Regulatory & industry alliance
- Consumer appetite
- Partnership



# Open API ecosystem challenges.

## Harmonization



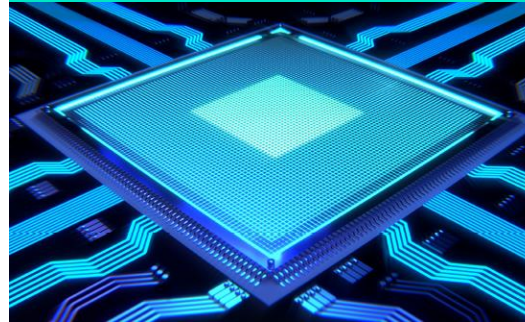
Creating a product compliance program against functional and security API standards to secure & harmonize data exchanges within an ecosystem.

## Consumer trust



Protecting consumer data through user authentication and consent management to accelerate the adoption of new financial services.

## Standardization



Developing standards cross all APIs, and the resources they expose to save time and money in implementation.

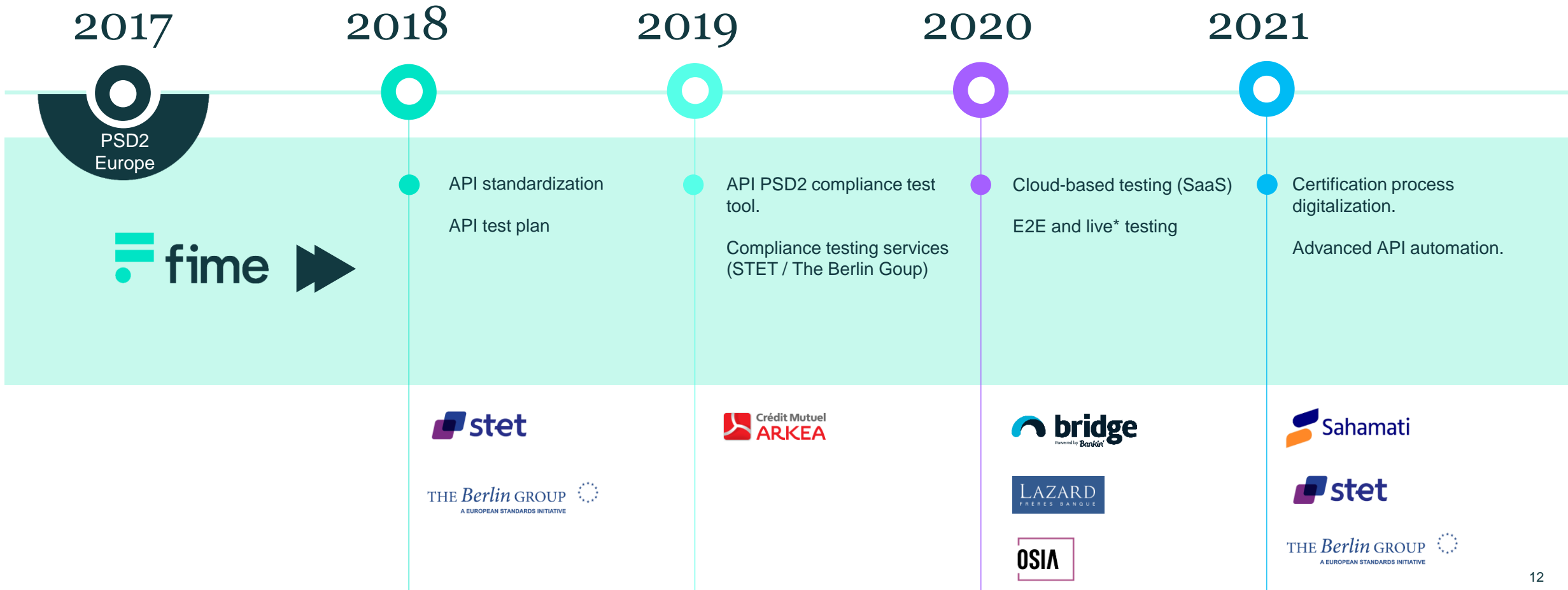
## Test



Automating the functional, security, compliance and performance testing in the continuous delivery pipeline.

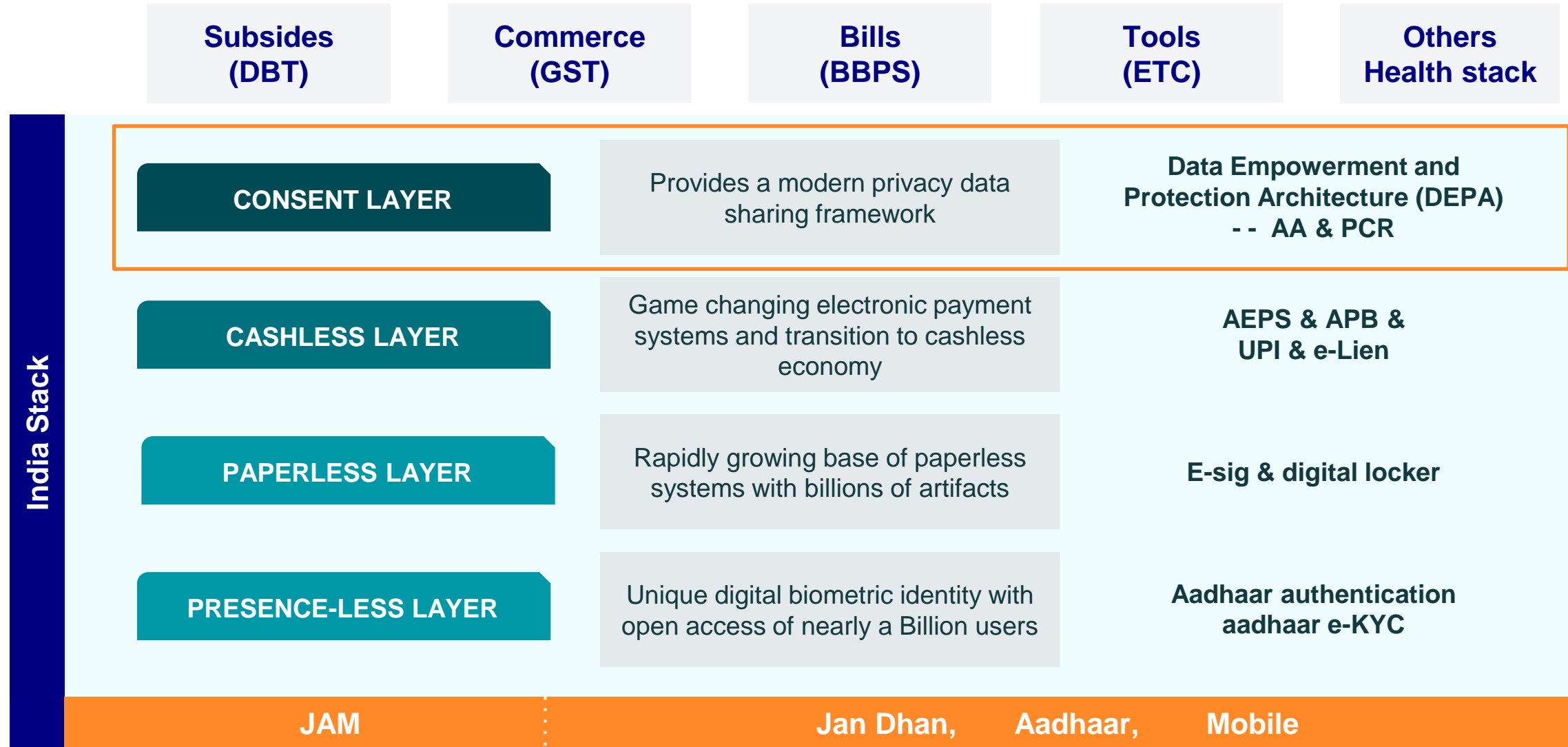


# How does Fime help the ecosystem?

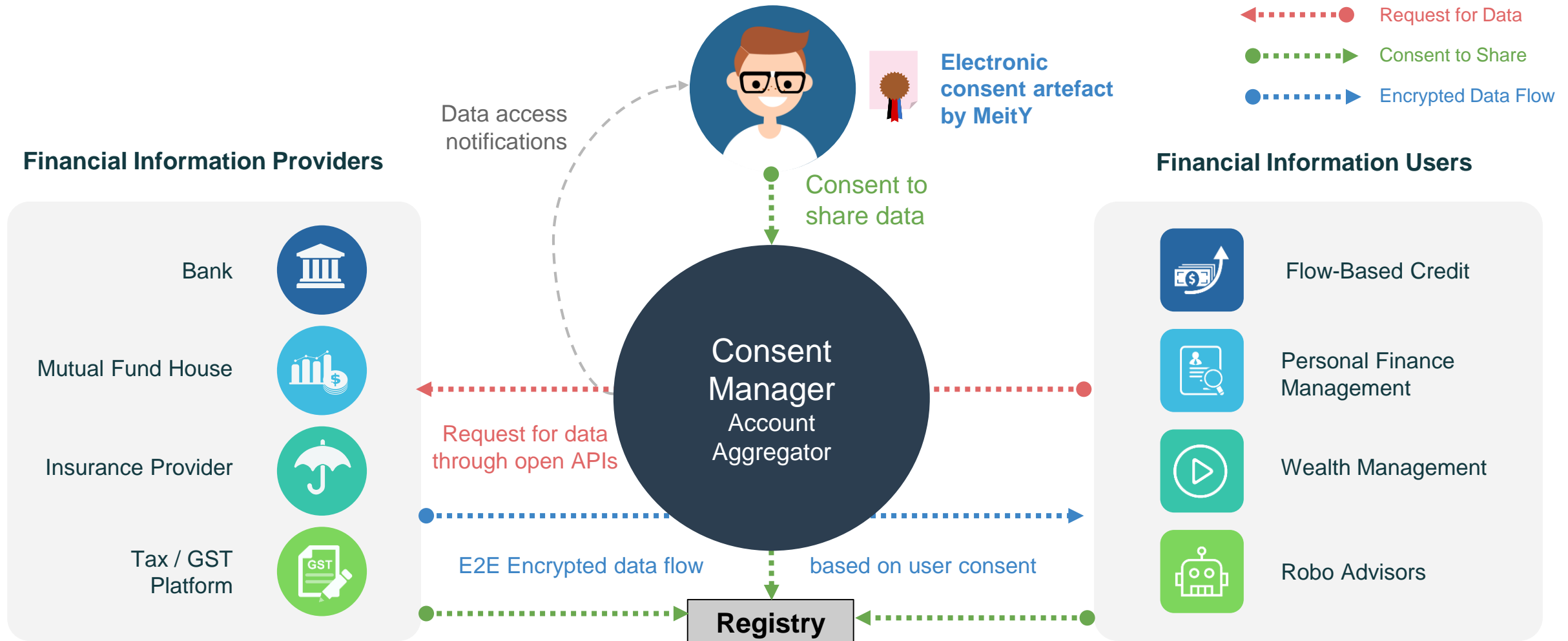


\*API Live/Testing APIs in production environment opposed to testing API in pre-production environment

# India Stack at a Glance.



# The Account Aggregator consented sharing flow.



# Standards evolve when industry comes together.

## Evolution of PCI-DSS.



**Independent standards** for secure handling of cardholder data.

Severe **interoperability issues** during implementation.

An industry body to administer the payment cards industry standard.

**Founding members – all 5 major card brands**

**Govern** the evolution of the standard.

Qualify assessors who **validate compliance** with PCI standards.

**Collaborate** with industry stakeholders and regulatory bodies.

# Evolution of Sahamati AA certification framework.

Backed by All AAs and leading banks.



**Independent interpretation** of REBIT API specifications.

**Interoperability issues** encountered during implementation.

An industry body to administer the REBIT API standards.

Founding members – **all AAs and leading banks** - SBI, HDFC, ICICI, Axis Bank, IDFC First.

**Govern** the NBFC API implementations.

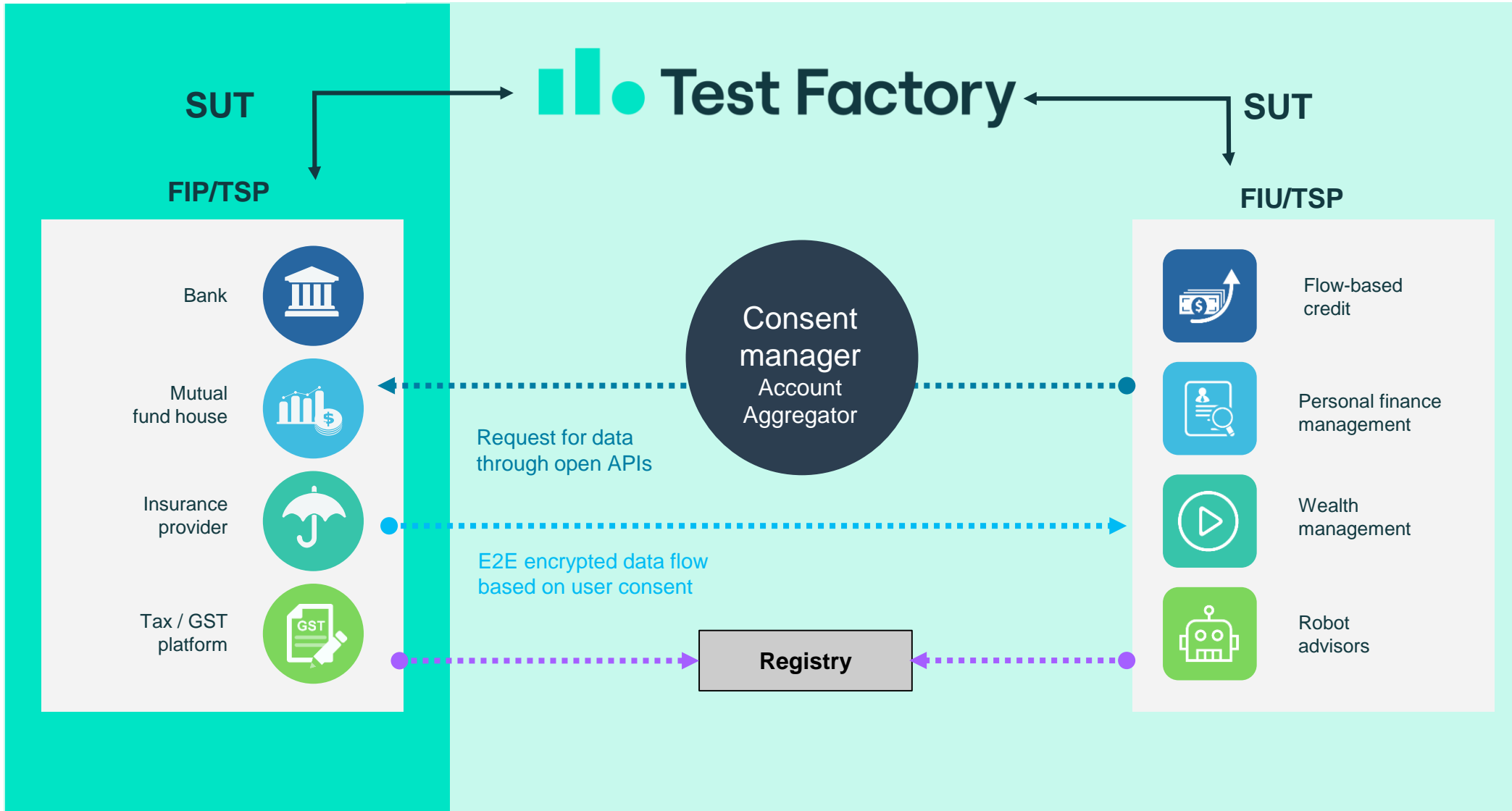
**Qualify assessors** to independently validate compliance to NBFC-AA spec.

**Collaborate** with REBIT, RBI, Industry Stakeholders.





# The Account Aggregator consented sharing flow.

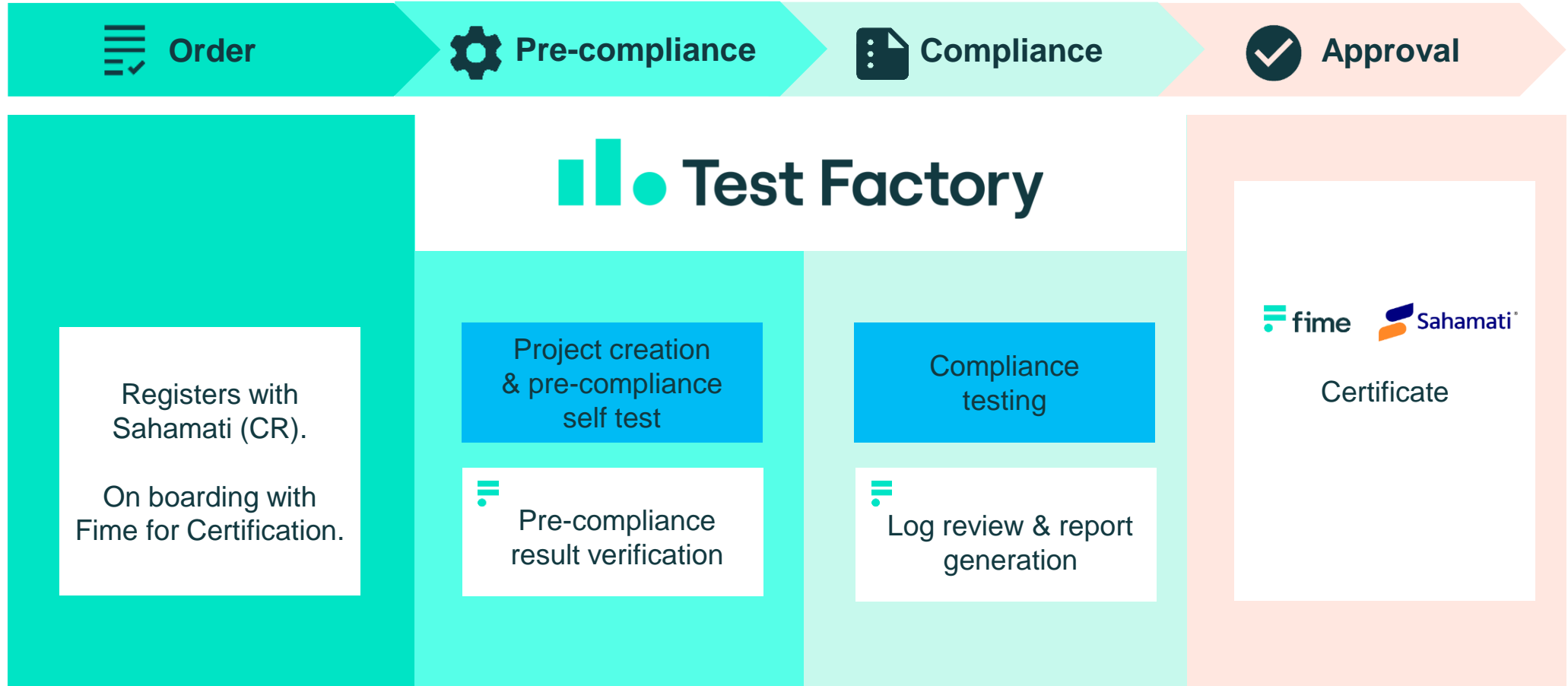




# Process. TSP , FIU & FIP.



TSP / FIU / FIP

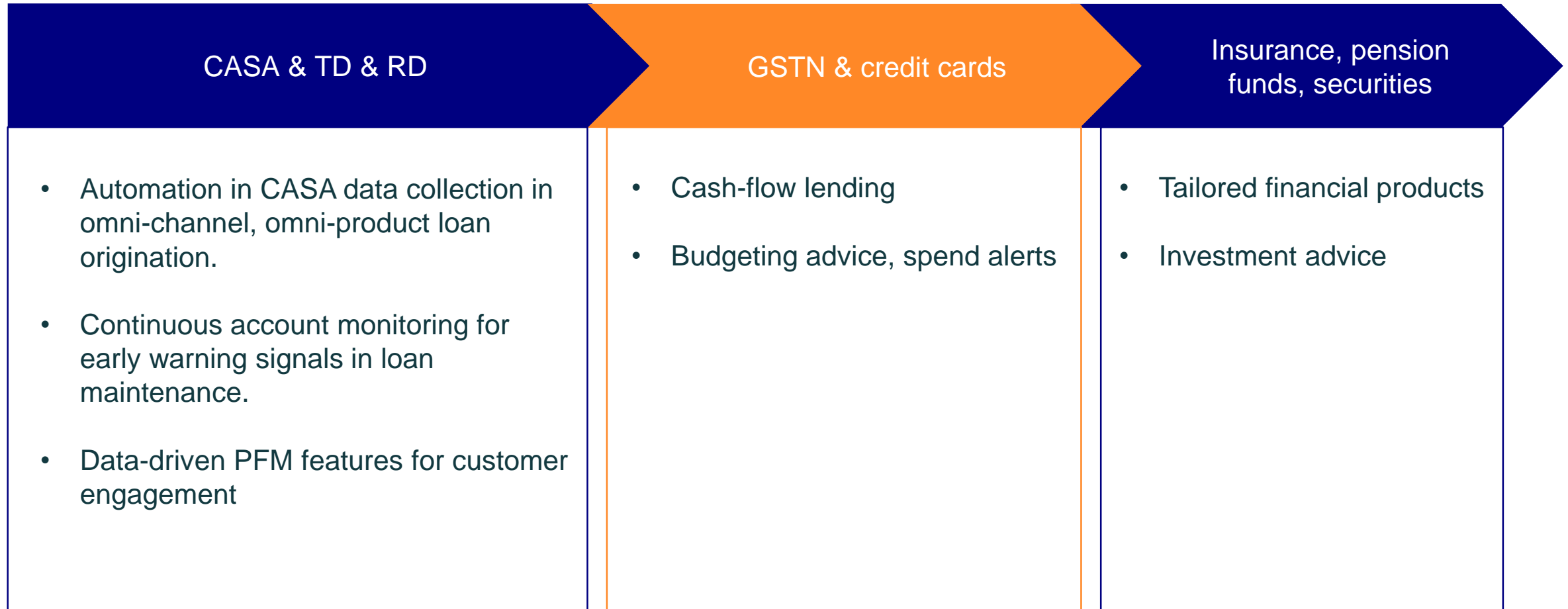


- Ease of access - testing through cloud-based platform.
- Faster go to market - smooth flow from on boarding to approval supported by Fime.

TSP : Technology service provider  
FIU : Financial information user  
FIP : Financial information provide#8

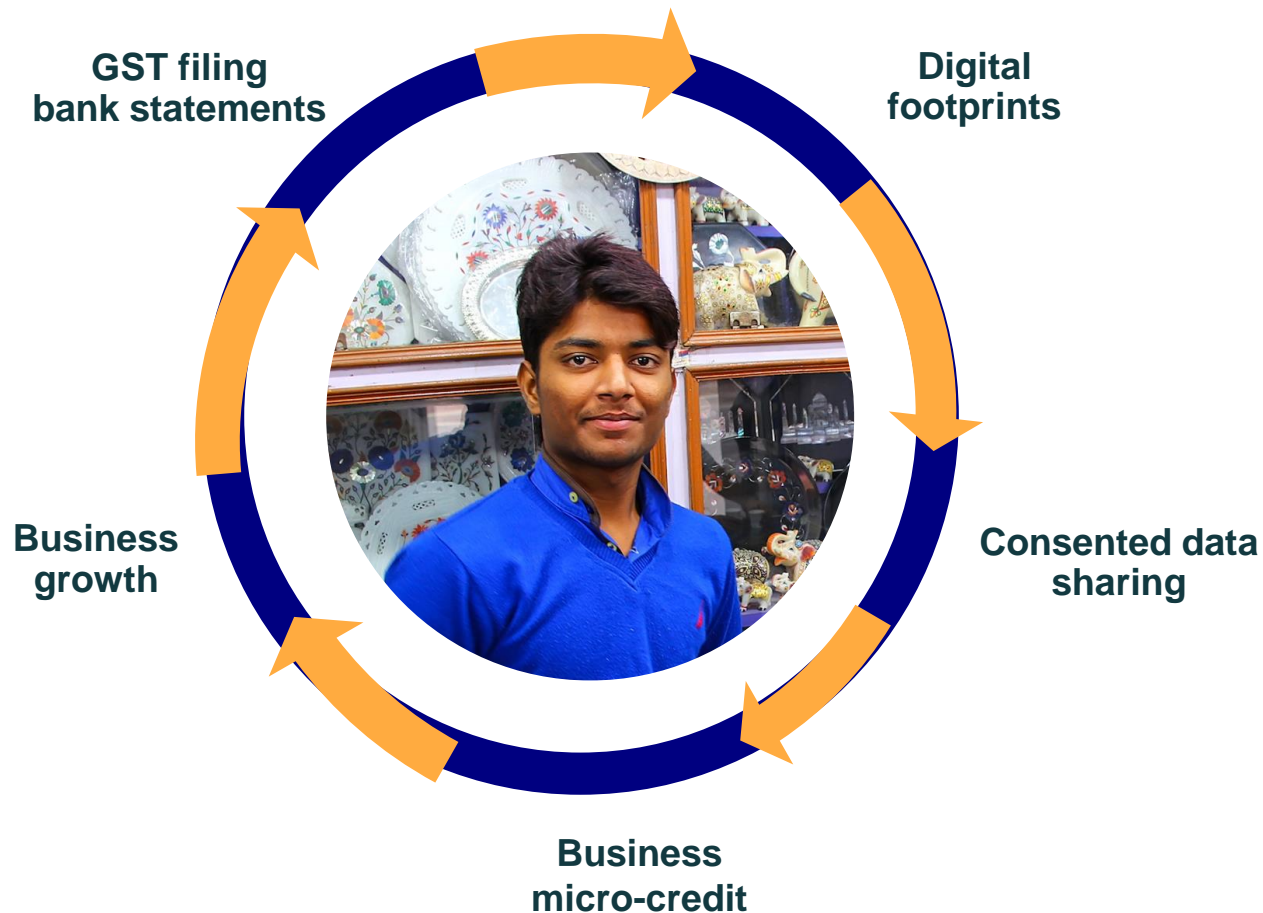
# Use cases and benefits.

The categories of use cases that are being rolled out, commensurate with data availability in AA



# Reimagining lending.

Imagine loan approval for MSMEs in minutes based on data shared with consent!



**Reducing frictions & cost** of gathering data for underwriting can bring loan decision down to minutes!

With AA, new **cash flow-based loan products** could be designed: credit based on **income & behaviour**, not assets.

Mohan can share with a bank or NBFC:

- His GST returns
- His Bank account data
- His Home Loan repayment record

# PFM: actionable insights through bank account analysis.

AA-led data-driven features can power customer convenience and new services



Aggregated view and financial education



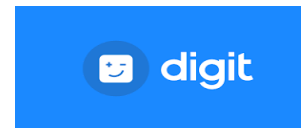
Revolut



Deutsche Bank



“Round-up” micro-savings



Loyalty, rewards, advice



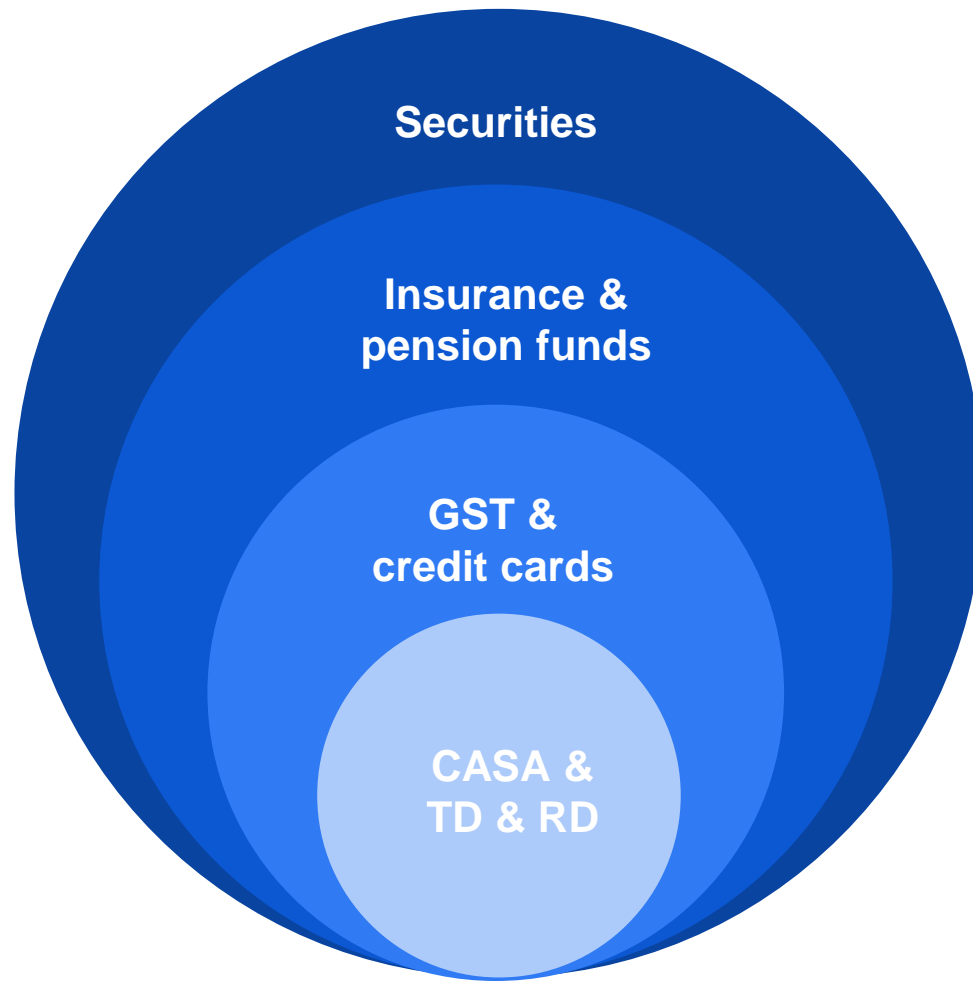
Finanzguru



debitoor

# PFM: Multi-tiered advice through account aggregation.

**AA-led data-acquisition across financial instruments can power advisory services**



- ✓ Robo-advisory services
- ✓ Retirement savings plans
- ✓ Budgeting and cash-flow advice
- ✓ Actionable insights



Thank you





# Discover more about how Fime can help your business.

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