



Brillio's Open Banking Solution

Aug 2023





What is Open Banking

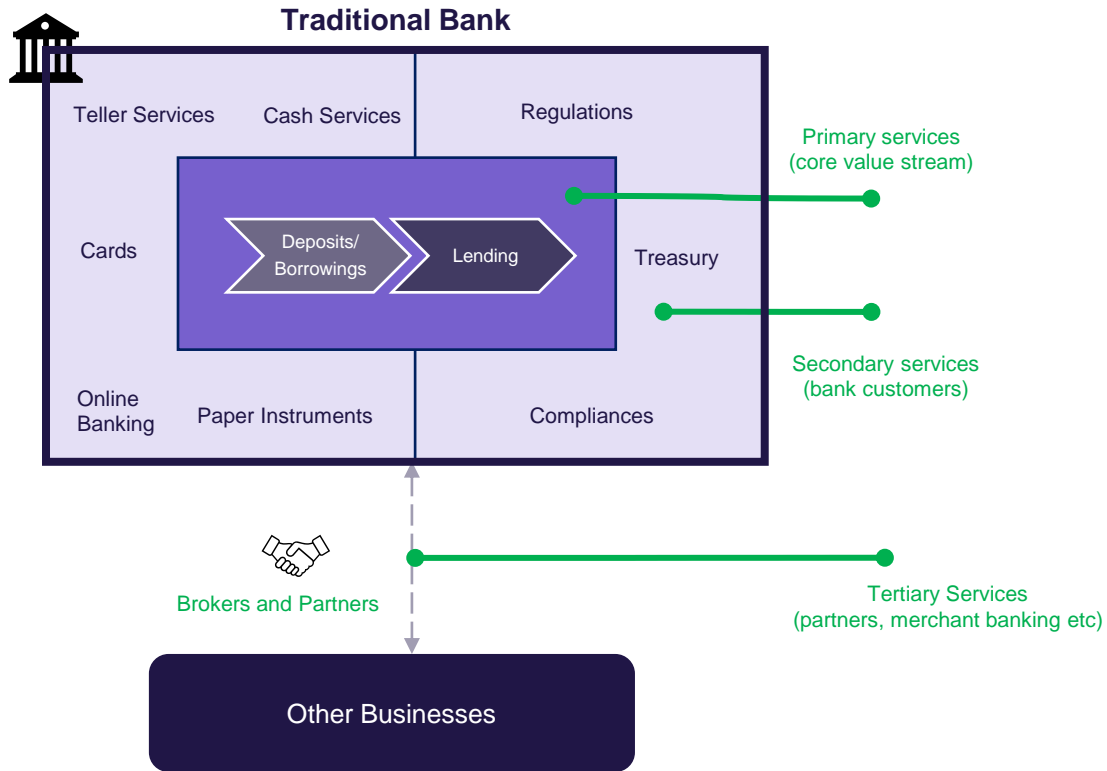


Banking is necessary,
banks are not.

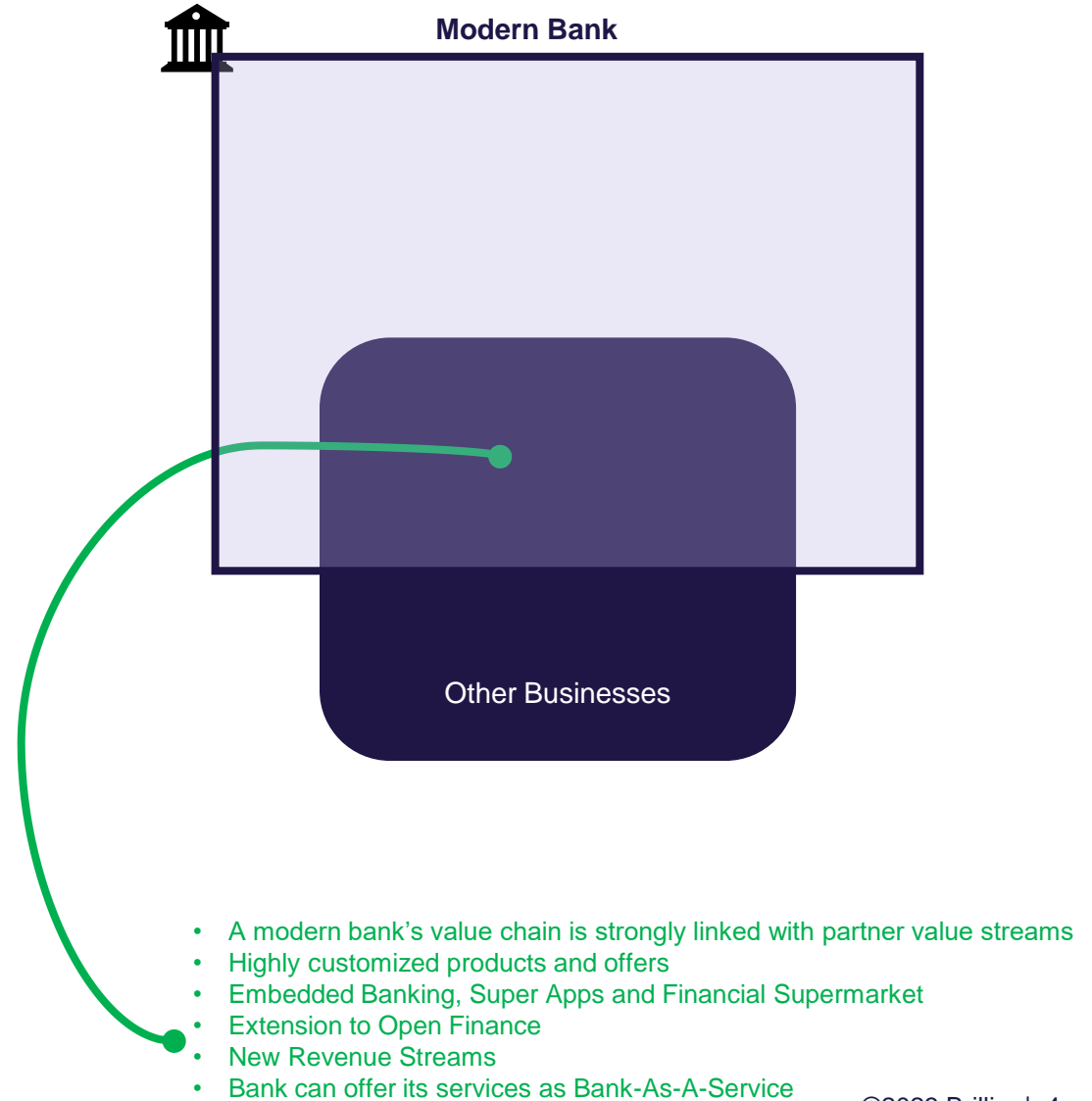
Bill Gates

1994

Traditional Banking is being Disrupted



- Traditional Banking is primarily a Lending business
- Main income is Service Fee and Interest earned on Loans
- Banks are not integrated with partner value chains
- Cookie-cutter Products and Offerings



- A modern bank's value chain is strongly linked with partner value streams
- Highly customized products and offers
- Embedded Banking, Super Apps and Financial Supermarket
- Extension to Open Finance
- New Revenue Streams
- Bank can offer its services as Bank-As-A-Service

OPEN BANKING

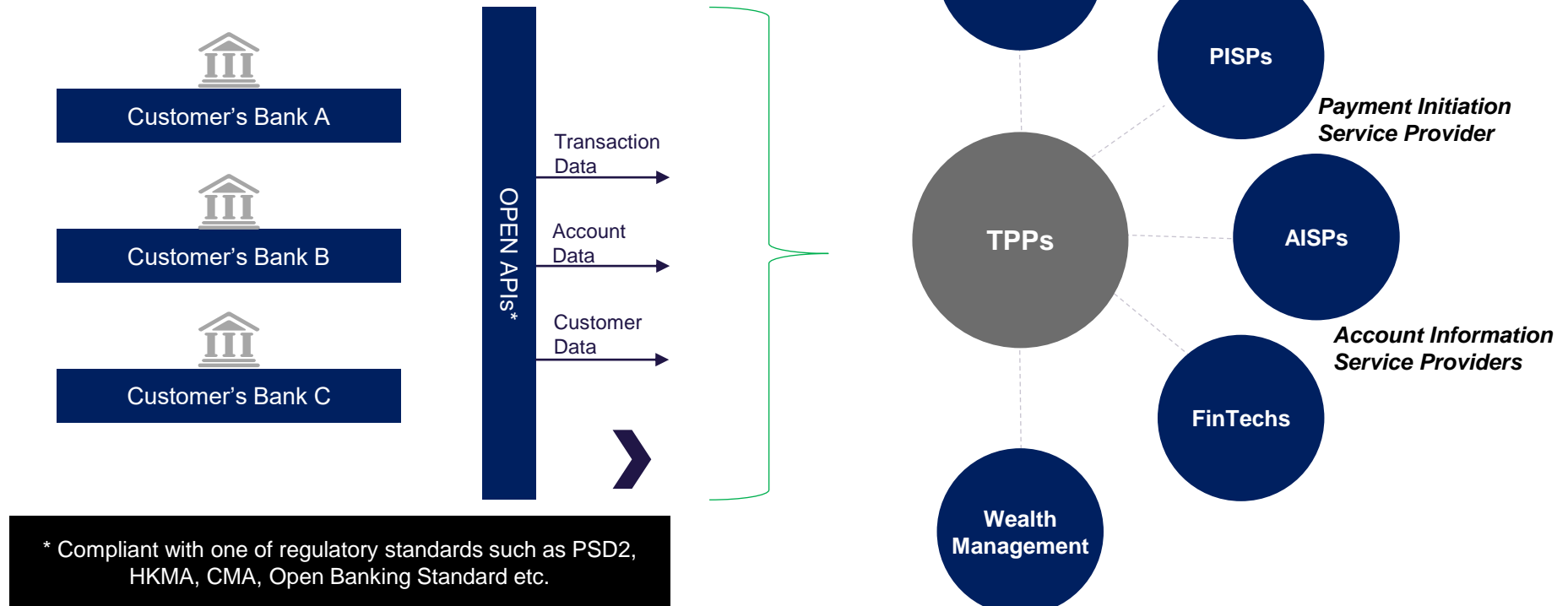
An ecosystem built on open platforms that enables secure interoperability of financial services, products, and customer information, with the explicit consent of users and enabled by an infrastructure of standardized APIs.



What is Open Banking?

It enables a model for delivering enhanced banking capabilities and services to customers via banks and TPPs (third party providers) using APIs

Open Banking adoption enables Banks to tap the potential of data and provide customized offerings to their customers



Why are we building it

Opportunities (Regulatory Drivers)

The U.S. is One Step Closer to Making Open Banking a Reality

19 January 2023



The CFPB paved the way for open banking rulemaking. Now is the time to expand on it.

This year at Money 20/20, Consumer Financial Protection Bureau (CFPB) Director Rohit Chopra laid out plans to finalize open banking rulemaking, bringing the U.S. closer than ever before to developing an open banking ecosystem. If all goes according to plan, the CFPB will issue a proposed rule in 2023 and it will go into effect in 2024.

JULY 09, 2021
Executive Order on Promoting Competition in the American Economy

BRIEFING ROOM • PRESIDENTIAL ACTIONS


SR 21-14: Authentication and Access to Financial Institution Services and Systems

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Supervision and Regulation Letters

By topic

SR 21-14: Authentication and Access to Financial Institution Services and Systems

 BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM WASHINGTON, D.C. 20551

DIVISION OF SUPERVISION AND REGULATION

SR 21-14
August 11, 2021

TO THE OFFICER IN CHARGE OF SUPERVISION AT EACH FEDERAL RESERVE BANK

SUBJECT: Authentication and Access to Financial Institution Services and Systems

Applicability: This guidance applies to financial institutions supervised by the Federal Reserve, including those with \$10 billion or less in total consolidated assets.

The Federal Reserve Board, together with the other members¹ of the Federal Financial Institutions Examination Council (FFIEC) (collectively, the agencies) have issued the attached guidance titled "Authentication and Access to Financial Institution Services and Systems" (guidance), which supersedes the titled guidance, "Interagency Guidance on

Our Experiences

- Open API implementation for East-West Bank
- API Management Portal engagement for Hartford

Banks recognize the value they can generate from Open Banking

But the “HOW?” raises a set of challenges that Banks need to address



How can I provide **highly secure APIs** that meet the regulatory requirements?



How can I create an **API marketplace for third party developers** to let them subscribe and test the APIs to create value added services?



How do I **obtain, store and validate consent** from my customers to be able to share their data?

We are helping the Banks to address these challenges

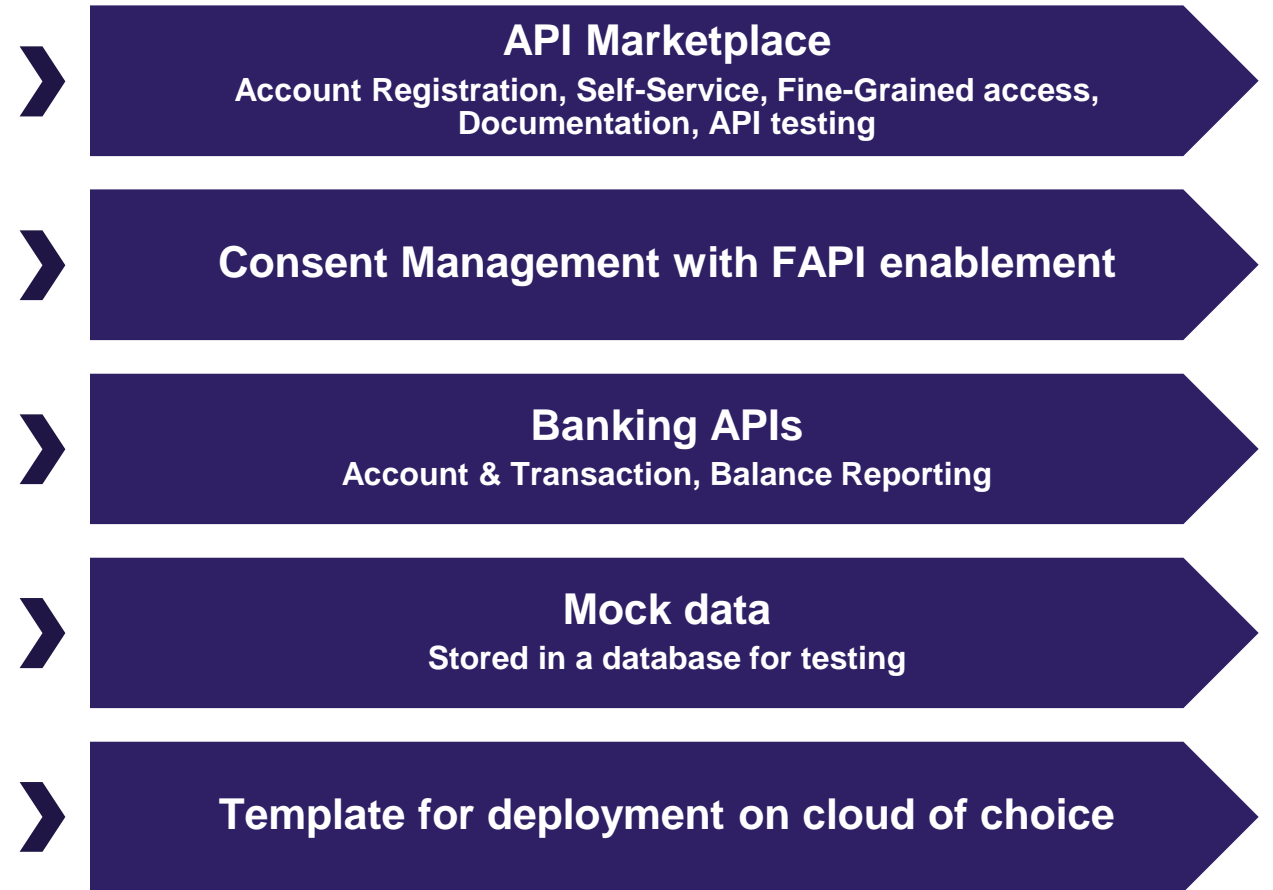
The solution is empowered by open cloud-native architecture. The major components of the solution are:

Our Open Banking Sandbox will enable Banks to

*Offer high-security APIs by implementing FAPI
(Financial-Grade API)*

*Publish banking services APIs in an
enterprise level API Market place*

*Implement a consent management solution to
maintain client consent for sharing their data*



**Value addition for
Banks and FIs**



Additional revenue stream through monetizing the banking services APIs (Value added services, Embedded banking, Open finance)



Meet security and regulatory requirements like Open Banking and SR 21-14 Authentication and Access to Financial Institution Services and Systems

Win Themes & Differentiators

EASILY CUSTOMIZABLE

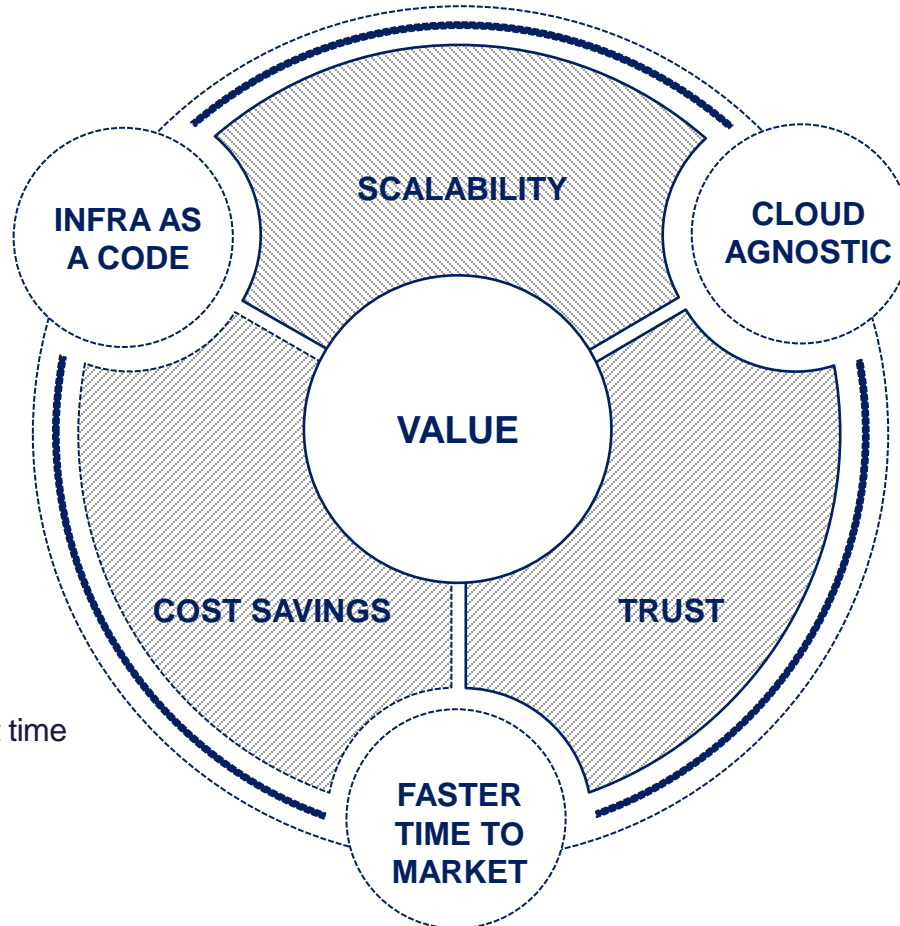
- Contentful headless CMS for content management

FASTER TO DEPLOY

- Templatized architecture

QUICK TO MARKET

- Save 3-5 months of development time

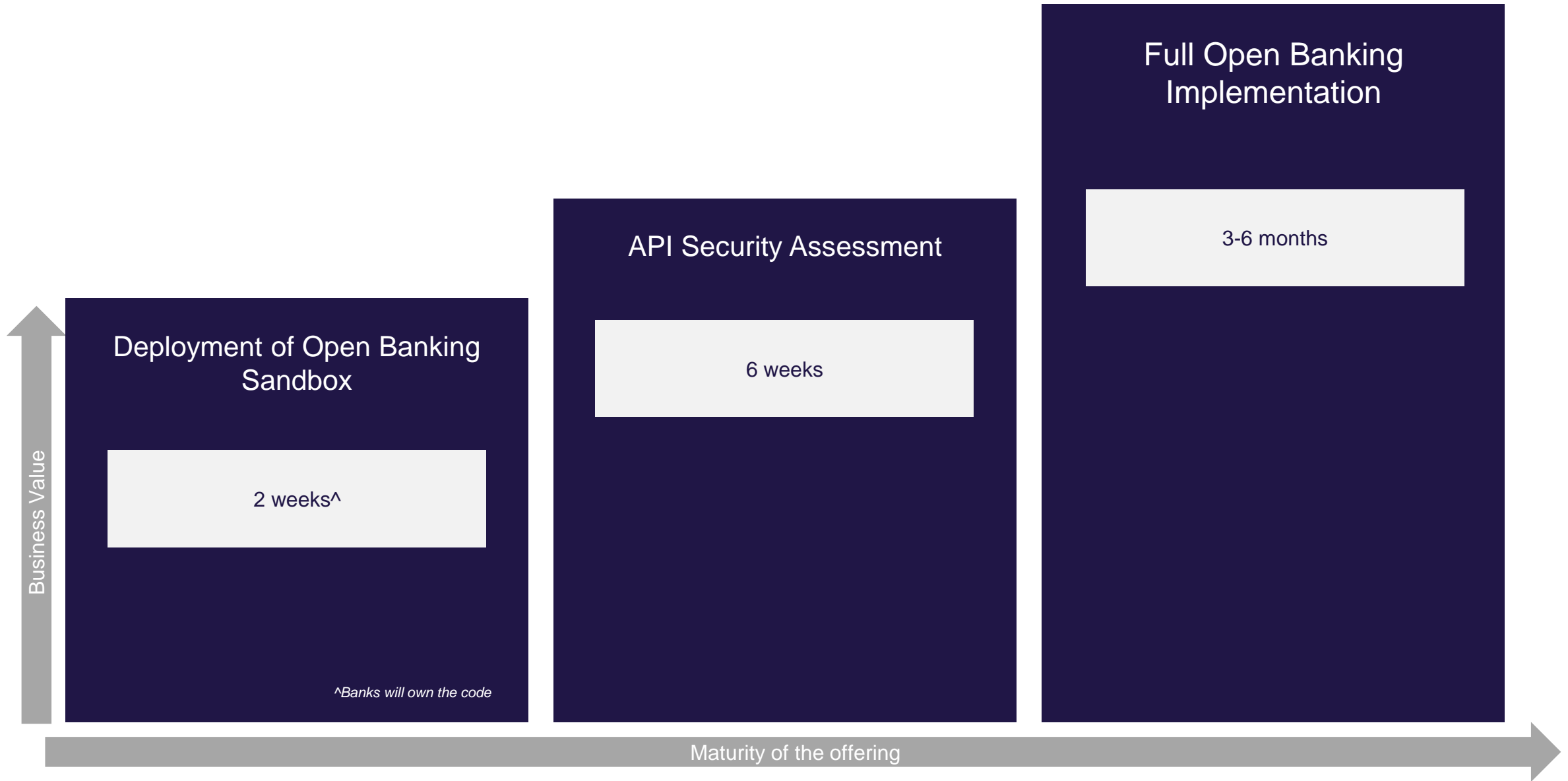


OPEN-SOURCE CLOUD AGNOSTIC ARCHITECTURE

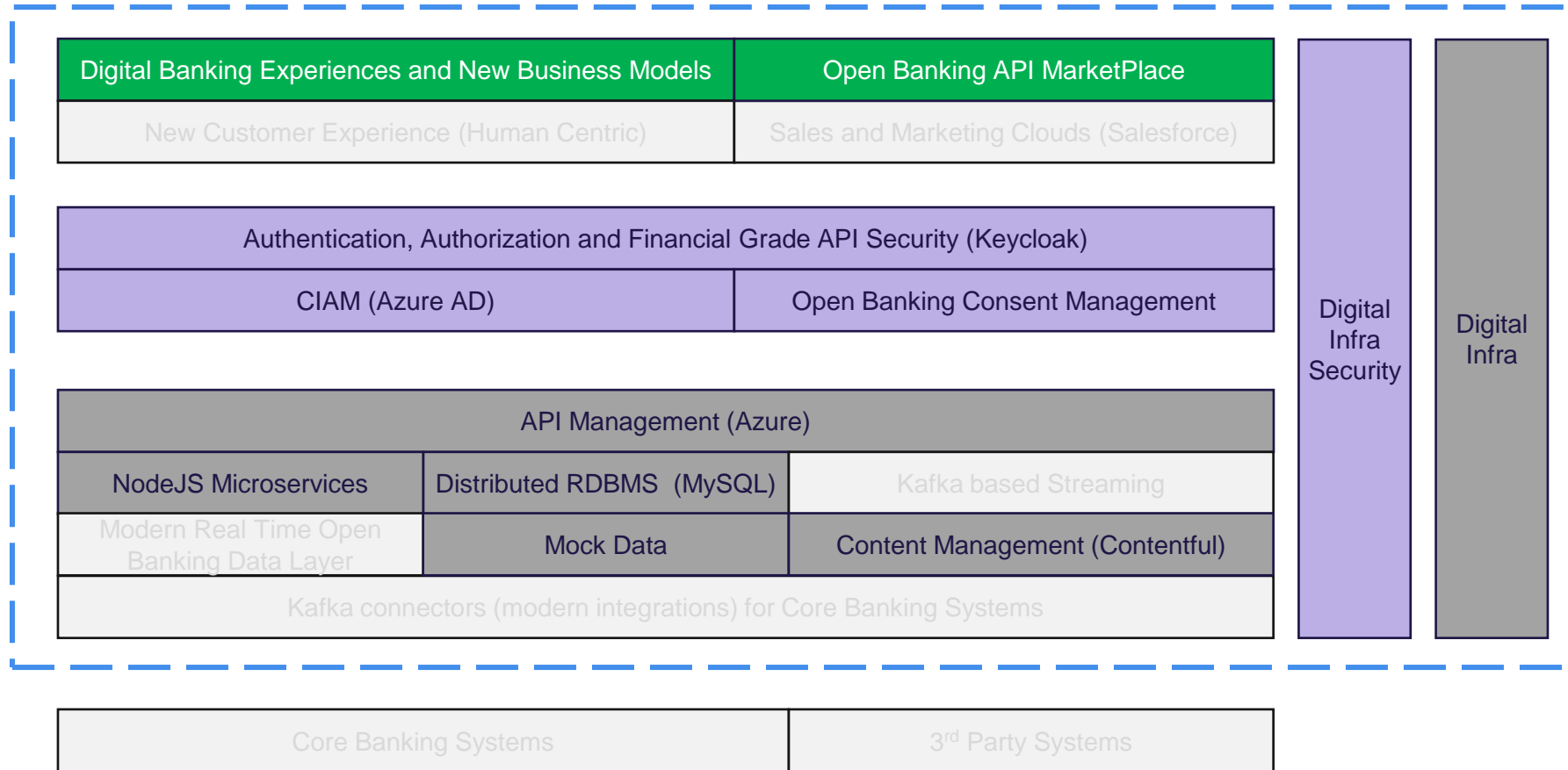
- Easy to adopt

ENTERPRISE LEVEL CONSENT MANAGEMENT

- Leverages solutions like RedHat Keycloak, that supports user federation from any identity provider

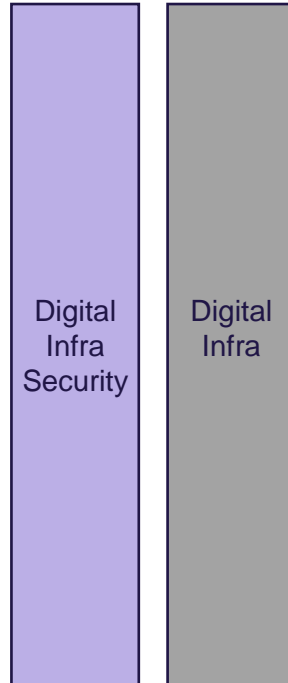
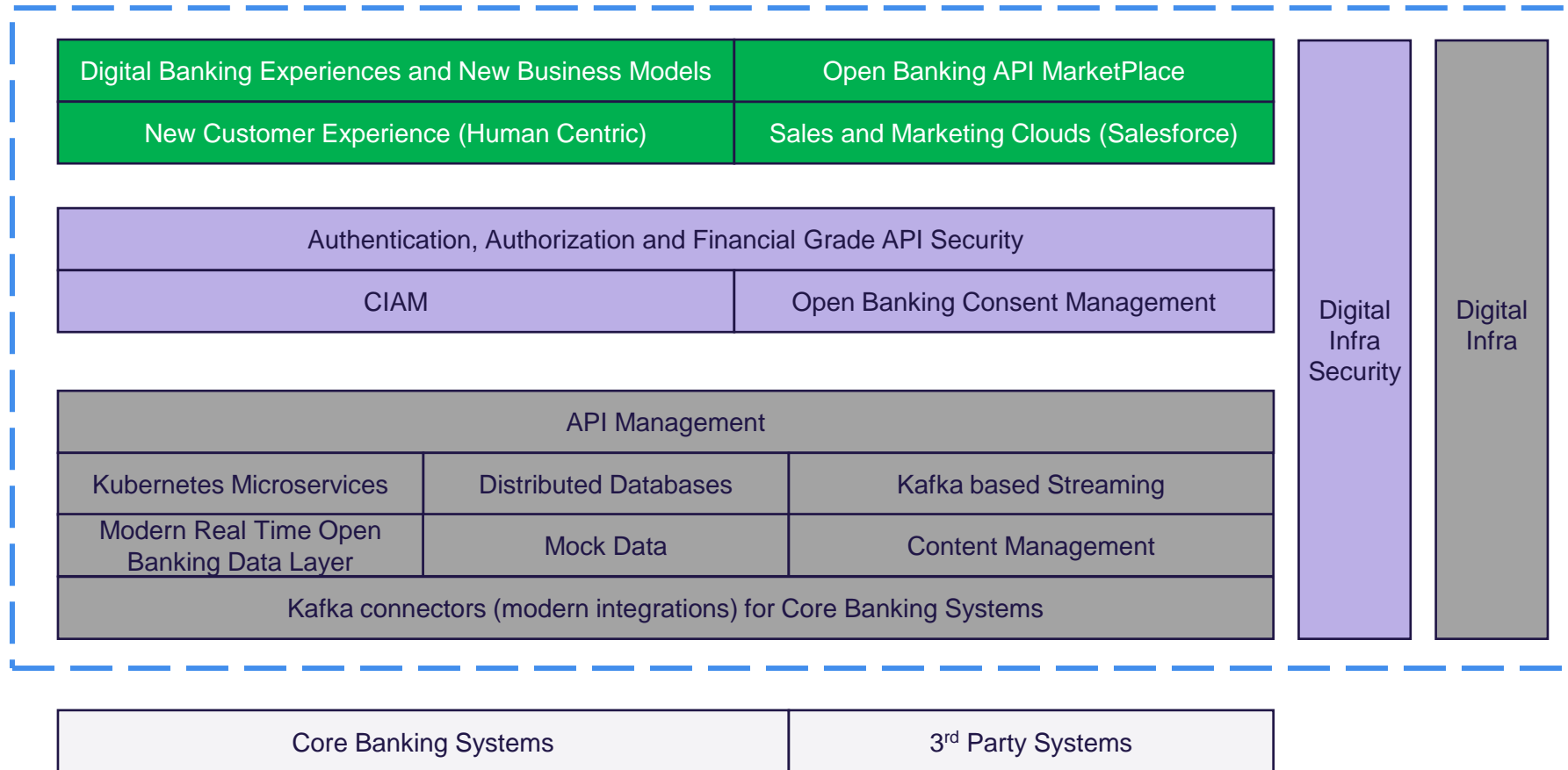


Open Banking Sandbox Tech Stack



Sandbox Technology Stack	
Backend	NodeJS
Frontend	React PWA
API	REST API, Open Banking UK APIs Schema
Containers	Docker ,Kubernetes
Database	PostgreSQL
IaaS Automation	Terraform
IdP	Keycloak
IAM	Azure AD
Content Management System	Contentful CMS

Extended Digital Bank Reference Model



- Open Architecture
- Cloud Agnostic
- Customizable Workflow
- Data & AI Driven
- Financial Grade Security
- API Management

