

# Press Release

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## **IMMEDIATE RELEASE**

### **Konsentus goes live with TPP Identity and Regulatory checking for PSD2 open banking**

RegTech solution provider Konsentus has gone live with its cloud-based PSD2 open banking production service, which helps Financial Institutions (FIs) to comply with PSD2 open banking by facilitating Identity & Regulatory checking of Third-Party Providers (TPPs). Delivered on a Software as a Service (SaaS) basis with RESTful APIs, it offers the market a unique end-to-end proposition combining Identity and Regulatory checking with access token issuance.

Brendan Jones, Chief Commercial Officer of Konsentus said; “Two months after the launch of our TPP Identity & Regulatory checking sandbox, we are delighted to provide FIs with access to the production environment. As timelines are becoming critical, this will enable them to develop, build and test their solutions ahead of time, and help them to meet their PSD2 obligations. And with STET and Berlin Group schema to follow shortly, Konsentus is leading the way in offering the market the only fully live end-to-end solution”.

Developer resources and production systems are now available on the Konsentus website covering:

1. Swagger documentation
2. Core TPP Identity & Regulatory checking sandbox
3. Sandbox complying to OBIE standards
4. Live cloud-based production environment with RESTful APIs

Peter Winfield-Chislett, Chief Architect of Konsentus added; “Built utilising the AWS infrastructure as a platform, the Konsentus TPP Identity & Regulatory checking solution with access token management works to a one hour SLA on the 31 National Competent Authority TPP updates, full referencing of all 73 eIDAS Qualified Trust Service providers and a state-of-the-art micro service approach to build scalability and reliability into the software architecture ensuring 100% up-time for our clients.”

With the March 14, 2019 deadline fast approaching for FIs to meet the PSD2 open banking regulations and the EBA stating:

- “The legal and regulatory requirements apply as and when they are issued by the EBA and the national authorities”
- “Ignorance of them can of course not be used to justify non-compliance”
- “Non-compliance amounts to a breach of law, with the resultant consequences for the legal entity”

Konsentus is committed to supporting the market in ensuring FIs can fully meet their regulatory requirements.

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**About Konsentus:** Konsentus is a RegTech company that was established to provide identity and regulatory checking services to financial institutions so that they can comply with PSD2 and open banking. Konsentus also issue the consent management tokens on behalf of financial institutions through a SaaS platform, enabling them to comply with EU regulation and provide open banking services to their customers, confident in the knowledge that they are only providing data to Third Party Providers (TPPs) who are regulated, and have the customers "explicit" consent to use their data.

The company was founded by three Financial Service industry veterans seeking to deliver a simple and easy way FIs can comply with the new PSD2 regulations for open access.

Headquartered in the UK, our team of professionals are creating a world class solution for every FI in Europe. We are delivering this through utilizing the best in open standards, coupled with unique solutions and most of all a belief that we can deliver for clients a cost-effective solution to their regulatory requirements