



## Press Release

### **Konsentus launches PSD2 Open Banking TPP Regulatory Checking Sandbox supporting OBIE Standards**

**8<sup>th</sup> October 2018**

#### **Immediate Release**

Konsentus, a RegTech solutions business, which facilitates checking the identity and regulatory status of Third-Party Providers (TPP), enabling Financial Institutions (FIs) to be PSD2 open banking compliant, is pleased to announce an update to their TPP regulatory checking sandbox so that it now offers solutions based on the United Kingdom Open Banking Implementation Entity (OBIE) standards.

Konsentus will launch the OBIE Standards Sandbox at Pay Expo, taking place 9 – 10 October at the Business Design Centre, London, where UK Open Banking takes centre stage with Imran Gulamhuseinwala, Implementation Trustee at the OBIE providing the opening keynote on the progress made to date, and the potential and opportunities that lie ahead for open banking.

The OBIE is one of a number of organisations including: STET, The Berlin Group, PolishAPI Project etc. that are designing the specifications for the APIs that FIs use to securely provide open banking services and to support regulated TPPs and FIs to use the PSD2 open banking services. None of these standards are mandatory, and FIs can decide to develop their own APIs independently as long as they comply with PSD2 regulation.

Konsentus will announce shortly further developments to support the other standards in their Sandbox for TPP identity and regulatory checking.

With the Konsentus TPP identity and regulatory checking OBIE sandbox, FIs and developers will be able to build and test, in advance of the March 14, 2019 deadline, the essential checking services that support PSD2 open banking compliance if they are using the OBIE standards. Konsentus, with their real-time, on-line identity and regulatory checking of TPPs, assists FIs to comply with PSD2 and ensure only regulated TPPs can access Payment Service Users accounts.

Brendan Jones Chief Commercial Officer of Konsentus said “FIs now have less than 6 months to develop, test and build their PSD2 open banking solutions, before the March 2019 deadline when they need to be live for external testing. With the severe time pressure upon them, the availability of this TPP regulatory checking sandbox will be a crucial aid to the payments industry as they work towards proving their compliance, and we are pleased to announce at the time of PayExpo the launch of a solution based on the OBIE API standards.”

Konsentus will be exhibiting at Pay Expo in the Minicorn Club, which recognises some of the brightest new companies supporting the Payments industry. To arrange a demo, contact: [enquiries@konsentus.com](mailto:enquiries@konsentus.com).

Financial Institutions looking to access the Konsentus Stub APIs, Swagger documentation and OBIE PSD2 open banking regulatory checking sandbox are requested to email [developers@konsentus.com](mailto:developers@konsentus.com)

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**About Konsentus:** Konsentus is a RegTech company that was established to provide identity and regulatory checkign 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, just outside of London 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