

# Press Release

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**Embargo 2<sup>nd</sup> October 8am**

## **Konsentus launches webinar series to assist Financial Institutions meet PSD2 open banking requirements**

Konsentus, a RegTech solutions business who facilitate checking the identity and regulatory status of Third-Party Providers enabling Financial Institutions (FIs) to be PSD2 open banking compliant has launched a webinar series to support FIs as they rush to comply with PSD2 and open banking regulations.

The EBA recently stated about PSD2 open banking regulations that: "Ignorance of them can of course not be used to justify non-compliance". Further adding: "Non-compliance amounts to a breach of law, with the resultant consequences for the legal entity."

With less than 6 months now until the deadline, this webinar series will address what PSD2 open banking is, and what FIs need to do to comply with the regulations. The webinars will explore in detail the seven key elements an FI needs to deliver to meet the PSD2 open banking regulations:

1. API Interface - live for 6 months prior to externally going live
2. Exemption certificate from NCA or fallback option
3. SCA solution
4. TPP regulatory checking
5. eIDAS Seal Certificate checking if operating in Europe
6. Access Token issuance
7. Management of Consents by PSU

Brendan Jones, Chief Commercial Officer of Konsentus comments; "These webinars will help those responsible for rolling out PSD2 open banking to fully understand what they need to do to meet the March 14 2019 deadline. It's not far off now and there will be ramifications for those who are not compliant, therefore FIs who offer transactional accounts should join the webinar to learn how they can have their solution available for external testing within the timeframe."

There are 3 webinars in the PSD2 Open Banking series:

- Prepaid and Debit Programme Managers - October 12 @ 10.00hrs BST
- Small Banks and Credit Institutions - October 26 @ 10.00hrs BST
- E-money Issuers - November 14 @ 10.00hrs GMT

To register, visit [www.konsentus.com/webinars](http://www.konsentus.com/webinars)

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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

**About Konsentus:**

Konsentus is a RegTech Solutions company that was established to provide TPP regulatory and eIDAS seal certificate checking services along with the issuance of access tokens for FIs enabling them to be PSD2 open banking compliant. Based on a SaaS platform with less than 10 API end points Konsentus offers a quick and cost-effective solution to FIs.

Konsentus solutions enables FI's to comply with EU PSD2 open banking 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.

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