



## FIS Drives Secure Open Banking for Financial Institutions and Consumers

February 8, 2024

### Key facts

- Through FIS' Open Access platform, customers of FIS client banks and credit unions will be able to securely share their financial data with a greater number of financial institutions and apps.
- FIS Open Access platform will be integrated with leading data networks including Akoya, Envestnet | Yodlee, MX and Plaid to give consumers greater access to, and protection over, their financial data.

JACKSONVILLE, Fla.--(BUSINESS WIRE)--Feb. 8, 2024-- Global financial technology leader [FIS](#)<sup>®</sup> (NYSE: FIS) has today announced another milestone in its drive to make secure open banking more accessible to its clients and their customers. Agreements are in place with leading data networks including Akoya, Envestnet | Yodlee, MX and Plaid to integrate into FIS' Open Access platform, an innovative new open banking solution, that enables consumers to securely and seamlessly share their financial information with a greater number of third-party financial apps and services of their choice.

The shift to Open Banking is [accelerating](#), and last year the [Consumer Financial Protection Bureau \(CFPB\)](#) proposed a Personal Financial Data Rights rule establishing consistent industry standards for consumer data access and protection.

FIS' Open Access platform provides consumers with the ability to access and share their financial data in a secure, stream-lined and controlled manner. This solution gives consumers the flexibility of working with third-party financial services app providers, controlling what information is shared and who it is shared with, while providing them with the ability to revoke access at any time. The solution also provides banks with visibility and reporting on where their customers are sharing financial data, which fintechs they are interacting with, and how frequently.

The solution allows for secure and reliable data sharing through [Financial Data Exchange](#) standardized (FDX) APIs. By collaborating with leading industry providers, the enhanced solution has the broadest depth of coverage across the market, meaning FIs using FIS' Open Access platform can support their customers to access a broad range of capabilities and experiences using an unmatched number of apps and services.

Hashim Toussaint, GM, Digital Solutions at FIS said: "Consumers of all ages are increasingly using third-party apps to manage their finances when they want, and creating a seamless experience for them to do this is crucial for traditional banks and credit unions as they look to retain and grow their customer base. Enabling the world's adoption of Open Banking is foundational to our mission to advance how the world pays, banks and invests."

### [About FIS](#)

FIS is a leading provider of technology solutions for financial institutions and businesses of all sizes and across any industry globally. We enable the movement of commerce by unlocking the financial technology that powers the world's economy. Our employees are dedicated to advancing the way the world pays, banks and invests through our trusted innovation, system performance and flexible architecture. We help our clients use technology in innovative ways to solve business-critical challenges and deliver superior experiences for their customers. Headquartered in Jacksonville, Florida, FIS is a member of the Fortune 500<sup>®</sup> and the Standard & Poor's 500<sup>®</sup> Index. To learn more, visit [www.fisglobal.com](http://www.fisglobal.com). Follow FIS on [Facebook](#), [LinkedIn](#) and Twitter ([@FISGlobal](#)).

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