

PRESS RELEASE

Milan and Paris, 7th June 2016

EBAday 2016 attracts over 1,000 conference participants

The flagship event of the Euro Banking Association and the publication of two EBA papers on Open Banking and cryptotechnologies contribute to the payments industry's understanding of key change drivers

The pan-European payments and transaction conference and exhibition EBAday opened today in Milan attracting for the first time over 1,000 delegates. The two-day event is organised by the Euro Banking Association on an annual basis. This year's conference features the headline "A brave new world for payments" and sports an exhibition with 57 stands plus a Fintech Pavilion where startups exhibit their solutions.

In his opening speech, EBA Chairman Wolfgang Ehrmann placed a special emphasis on the need for industry practitioners to understand the impact of emerging technologies in the market and of the opportunities they offer. In this context, he referred to the two information papers published by the EBA at the conference to foster a wider understanding of relevant new technologies: "Understanding the business relevance of Open APIs and Open Banking for banks" as well as "Applying cryptotechnologies to Trade Finance."

The EBA Chairman also stressed the importance of collective undertakings to help unlock the value of new technologies for the European payments market and its customers:

"For a network industry like ours, it will probably take more than staying on top of technological progress and other change drivers to make a difference for our customers: new technology will have to be combined with the right co-operative approach and effort to create the expected positive effects."

The two new EBA publications issued at EBAday were put together by the Associations' EBA Working Group on Alternative Electronic Payments based on its analysis of current topics that are remodelling the financial services industry.

"The two information papers are aimed at helping decision-makers within banks in particular to position the upcoming changes. On the one hand, the use of Open APIs can enable Open Banking business strategies since Application Programming Interfaces are the pivot between products and distribution. New combinations of services, functionality and data as well as novel distribution channels may be created, which will especially thrive and create customer value if they are based on industry-wide API standards,"

said Daniel Szmukler, Director, Association Services, Euro Banking Association.

"On the other hand, cryptotechnologies have the potential to transform, among other things, the trade finance business of banks. They can make the value chain more transparent, reduce error rates and credit risk as well as cut internal costs in transacting with other participants."

"Understanding the business relevance of Open APIs and Open Banking for banks" and "Applying cryptotechnologies to Trade Finance" can be downloaded at <https://www.abe-eba.eu/knowledge-and-research/>.



EURO BANKING ASSOCIATION

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Press Contact

Annick Moes, Tel: +49 151 1631 1526 (a.moes@ebaclearing.eu)

About the Euro Banking Association (EBA)

The Euro Banking Association (EBA) is a practitioners' body for banks and other service providers supporting a pan-European vision for payments.

The mission of the EBA is to provide payment professionals with a country-neutral forum for driving and contributing to the delivery of pan-European co-operative payment initiatives and business practices.

The EBA membership includes over 180 institutions from across Europe and beyond.

www.abe-eba.eu