

PRESS RELEASE

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Euro Banking Association covers B2B data sharing in its latest Open Banking research

Following a range of publications on different Open Banking aspects, the EBA's Open Banking Working Group (OBWG) published today its latest thought leadership paper on "B2B Data Sharing: digital consent management as a driver for data opportunities".

The paper shows how data sharing among banks and other service providers can help to increase efficiencies, lower risks and contribute to service innovation. Building on the "Triple A Model" (availability, access, analytics) developed in its previous publication, the OBWG now looks more closely at the end-to-end trade process, analyses the B2B platform landscape and discusses the possibilities of digital consent management in the B2B space. The new paper is part of a series of publications on Open Banking that the OBWG of the Euro Banking Association (EBA) has delivered over the past two years; the working group is composed of 45 practitioners from 29 banks and other providers across Europe.

"Our analysis confirms that in order to truly drive innovative data propositions, digital consent management and a standardisation of data exchange are required. This will support secure and controlled accessibility of data at scale and with explicit consent given by the data owners, enabling banks and other service providers to address the emerging needs of business customers.", says Vincent Brennan, Head of Group Operations & Payments, Bank of Ireland, and Chair of the EBA's Open Banking Working Group. "While this may be achieved by individual banks, there is also an opportunity for industry collaboration as the set-up of digital consent management and the exchange of data requires trusted relationships amongst multiple parties."

With B2B platforms able to leverage transaction data flowing through their respective platforms to better serve business needs, the competitive advantages of strategic partnerships are becoming increasingly evident. As a result, banks need to reassess their role in this new B2B platform landscape. These trends have an impact not only on the internal organisation of banks but also on the industry at large, which needs to (re)assess possibilities for collaboration to strengthen the positioning towards business customers.

"B2B Data Sharing: digital consent management as a driver for data opportunities" is available as [e-book](#) and [pdf](#).

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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 foster dialogue and experience exchange amongst payments industry practitioners towards a pan-European vision for payments. We pursue our mission through involving member organisations and relevant stakeholders in thought leadership on innovation, helping our members to understand and implement regulation and by supporting the development of market practices.

The EBA has more than 160 members from the European Union and across the world.

For additional information about the Euro Banking Association, please visit www.abe-eba.eu or follow us on www.linkedin.com/company/euro-banking-association or www.twitter.com/EBA_Association.