

# € TRAINING

Open Banking





# Open Banking

## Introduction:

Open Banking is a transformative approach to financial services that enables secure sharing of customer data between banks and third-party providers through standardized APIs. It fosters innovation, enhances customer experiences, and promotes transparency by allowing customers to access personalized financial solutions. This training program equips participants with the knowledge to navigate the Open Banking ecosystem and its regulatory framework, and leverage its opportunities for competitive advantage.

## Program Objectives:

By the end of this program, participants will be able to:

- Explore the principles, scope, and opportunities of Open Banking.
- Navigate key regulatory requirements: PSD2 and GDPR.
- Identify and mitigate security and data privacy challenges in Open Banking.
- Explore the role of APIs in enabling financial innovation.
- Develop strategies to implement Open Banking in a customer-centric manner.

## Targeted Audience:

- Banking professionals and financial managers.
- IT specialists and system architects in the financial sector.
- Regulatory compliance officers.
- FinTech entrepreneurs and developers.
- Policy makers and consultants in the financial industry.

## Program Outline:

### Unit 1:

#### Foundations of Open Banking:

- The concept and evolution of Open Banking.
- Exploring the role of Open Banking in financial innovation.

- Key stakeholders: banks, FinTechs, regulators, and customers.
- Benefits of Open Banking for businesses and consumers.
- Overview of global Open Banking initiatives and trends.

## Unit 2:

### Regulatory Framework and Compliance:

- PSD2 Payment Services Directive 2 and its impact.
- The importance of GDPR General Data Protection Regulation in Open Banking.
- Navigating compliance requirements for banks and third-party providers.
- Cross-border challenges and harmonization of regulations.

## Unit 3:

### APIs and Technology Infrastructure:

- The role of APIs Application Programming Interfaces in Open Banking.
- The process of designing and managing APIs for secure data exchange.
- Importance of integrating Open Banking platforms with legacy systems.
- Leveraging cloud computing and blockchain for Open Banking.

## Unit 4:

### Security and Risk Management:

- Addressing cybersecurity threats in Open Banking ecosystems.
- Ensuring data privacy and customer consent mechanisms.
- Risk assessment and mitigation strategies for Open Banking.
- Frameworks of implementing fraud detection and prevention systems.
- Exploring innovative solutions for secure financial data sharing.

## Unit 5:

### Implementing and Scaling Open Banking:



- Strategies for successful Open Banking adoption.
- Enhancing customer experience through personalized services.
- Importance of building partnerships between banks and FinTech companies.
- Tools for measuring the impact of Open Banking initiatives.
- Future trends: AI, machine learning, and Open Banking expansion.