Ready for PSD2 and open banking: Erste Group provides unified access to the APIs of all its subsidiary banks in the eastern part of the EU

- **Erste Group fully compliant with PSD2's focus on empowering the customer**
- **Erste Developer Portal serves as central access platform for Erste Group's APIs**
- **Keeping customers informed and their data safe define Erste Group's approach to open banking**

Erste Group Bank AG has decided to provide unified access to the application programming interfaces (APIs) of its subsidiary banks in Central and Eastern Europe. Erste Group's offering is launching with APIs that address those services and roles established by the regulations of the Payment Services Directive 2 (PSD2). The Erste Developer Portal (http://developers.erstegroup.com) serves as the central access platform for Erste Group's APIs. It provides third parties with documentation, API access, and testing opportunities via a "sandbox". As of mid-May 2019, over 120 organizations had registered on the Erste Developer Portal and 25 API solutions based on the data and services the platform offers had gone into production.

As part of its broader commitment to making the advantages of PSD2 and open banking accessible to its over 16 million customers in the CEE region, Erste Group aims to soon expand its offering on the Erste Developer Portal to also include so-called "premium APIs". By providing consolidated access to its APIs, Erste Group ensures that not only third-party providers (TPPs), but also its customers, enjoy easy access to bank data while experiencing a consistent approach within the Group.

Erste Group's Czech banking subsidiary Česká spořitelna was the first within the banking group to offer live API access, namely since the start of 2018. Erste's existing API offerings have generated excellent feedback from TPPs and partners, contributing to Erste Group being recognized as a "Master in Openness" in the *Open Banking Monitor* survey published by Innopay.

PSD2 provides bank customers with more options

The regulatory environment of PSD2 creates new competition in payment services by giving third-party service providers the opportunity to access a customer's payment account data – based on that customer's explicit consent. Providing customers with access to a broader range of services, promoting innovation, and enhancing consumer protection are among the aims that this regulatory environment pursues. At the same time, it also contributes to an increased need for customers to be able to effectively manage their bank data.

"*At its core, PSD2 is about making certain that the ownership of banking information and decisions about its use lie squarely in the hands of the customer. At Erste, that customer-empowering focus is complemented by our guardian role for customers' financial data. We will continue to protect their data and make sure it is safe in the bank, while also supporting clients in making well-informed decisions about sharing their data*," says Peter Bosek, the Chief Retail Officer at Erste Group.

Under PSD2 and the accompanying Regulatory Technical Standards (RTS), all Erste Group banking subsidiaries (with the exception of the subsidiary in Serbia, which is not a EU member state) need to provide direct access to approved/enlisted and regulated non-traditional payment service providers (TPPs). This includes the ability to access the bank account information of a bank customer and to be able to initiate payments, all at the customer's explicit request. By extending its API offerings to TPPs via the Erste Developer Portal, Erste Group has taken a decisive step to meeting these PSD2 requirements.

"*Our commitment to ensuring that a customer's data will only be shared upon the customer's explicit request and consent goes hand-in-hand with our enthusiasm for the opportunities that PSD2 offers, particularly for customers. The Erste Developer Portal plays an integral role in our achieving these aims, as it enables third-party developers to create solutions and thus jointly shape open banking in our region*," says Milos Toman, Head of Group Product and Business Management in the Corporates and Markets division at Erste Group. "*In addition to our offerings for customers in the Retail segment, we aim to provide the first dedicated API solutions for our Corporate customers, granting them central access to data and services for the entire Group.*"

Press department
Carmen Staicu   Tel: +43 50100 – 11681   Email: carmen.staicu@erstegroup.com
Peter Klopf   Tel. +43 50100 – 11676   Email: peter.klopf@erstegroup.com

This press release is also available at: www.erstegroup.com/pressrelease

Erste Group is the leading financial services provider in the eastern part of the EU. Its ca. 47,000 employees serve around 16.5 million customers in over 2,500 branches in 7 countries (Austria, Czech Republic, Slovakia, Romania, Hungary, Croatia, Serbia). As per Q1 2019, Erste Group had EUR 244 billion in total assets, posted a net profit of EUR 377 million and had a common equity tier 1 ratio (CET-1, final) of 13.2%.