

How Tribanco accelerated Open Banking using Cloudeinty for service Identity, FAPI and Fine-Grained consent.



```
GET /direct-debits
GET /balances
GET /balances
GET /direct-debits
GET /transactions
GET / Accounts
GET /balances
GET / Accounts
GET /balances
GET / Accounts
GET /direct-debits
GET /direct-debits
GET /transactions
GET /transactions
GET /direct-debits
GET /balances
GET /balances
GET /direct-debits
GET /transactions
GET / Accounts
GET /balances
GET / Accounts
GET /balances
```



The Open Banking Standard has been created as a collaborative effort of the financial industry to ensure that APIs and digital customer experiences become an engine for innovation within financial services.

However, a major challenge in the Brazilian Market is to create a common reference architecture platform that can be used by financial services companies to provide customer access through digital channels and improve the speed and efficiency of onboarding new partners. In addition, there is a need for creating an environment where banks can push their data securely to their partners as well as to consolidate a common backend single point of contact for third parties.

“Cloudeinty’s ACP is fantastic, the UI is easy to use and operate and the APIs are rich and easily integratable into our DevSecOps pipeline” –OB Product Manager Tribanco

With these objectives and challenges in mind and a tight deadline, Tribanco wanted to switch their digital channels with an API first initiative by using Axway as the new API Gateway and Cloudeinty’s certified OpenBanking OAuth FAPI and Consent workspace to rapidly create new secure APIs and applications for their clients.

One of Tribanco’s major concerns was to guarantee data residency and offer users ways to protect their privacy since sensitive financial and CPF data is involved in transactions. To rapidly transition their customer experience into openbanking compliant flows with the highest levels of security, Tribanco decided to use Cloudeinty’s fine-grained authorization and consent management features.

Brazil like most of the world is rapidly adopting Openbanking for three major Business Initiatives:

1. Rapidly bring financial services to the unbanked
2. Meet emerging regulations
3. Provide APIs for embedded finance to other partners, customers, and ecosystems.

3 Months

from concept to production

This enabled Tribanco to accelerate its deployment of Open Banking compliant API’s and quickly get from concept to production. In 3 months they onboarded over 1 million users, 70 partners, and enabled fine-grained consent to their customer experience.

Fine-Grained Consent streamlined the customer Experience

1 million Users Onboarded

Over 70 partners onboarded

Expected to triple in 2022

Cloudeinty is proud to have helped tribanco in their open banking API rollout. With our help, they were able to simplify integration of fine-grained consent and OAuth FAPI standards with the cloud platform.

If you’re looking for a partner that can help you on your open banking journey, contact us today! We offer software as well as consulting services so we can tailor an experience just for your company’s needs. And if this sounds like something you need but you don’t know where to start, book a demo and let one of our experts guide you through everything from idea generation all the way through implementation.