

## **Finnova Makes it Easier for Its Banks to Connect to bLink, the Open Finance Platform from SIX**

*Zurich/Lenzburg, 26.01.2022 - Finnova and SIX have opted for a technical partnership in the area of open finance. In the future, Swiss banks that use Finnova's core banking system will be able to connect seamlessly to bLink, the open-finance platform from SIX, via an API hub. As of this year, the doors to the open-finance ecosystem will thus be open to a large majority of the Swiss financial center. The two infrastructure providers agree that this will accelerate the development and adaption of API-based business models in Switzerland in a decisive way.*

Platforms such as bLink from SIX play an important role in the implementation of open finance in the Swiss financial center. Finnova, one of the leading software and service providers on the Swiss banking scene, is also convinced of this. In a technical partnership, it is therefore providing a standardized back-end connection to the bLink APIs. In this way, it is ensuring technically uniform and efficient conditions for a connection to the platform for banks that use Finnova's core banking system.

bLink has continued to grow in recent months. The existing APIs for account information and payment submissions have been joined by three standardized interfaces relating to asset management. In addition, various new participants have connected to the platform, including St.Galler Kantonalbank and bexio. "The partnership with Finnova will provide additional momentum to the current developments in Switzerland," says Sven Siat, Head of Connectivity at SIX and responsible for bLink. "In the last few months, we have done a lot of groundwork to ensure that every interested bank in Switzerland can connect to bLink easily and efficiently. Together with the existing partnerships between SIX, Swisscom and Inventx, this milestone has now been reached. From now on, bLink will enable a holistic and coordinated implementation of open finance, from the integration of APIs into the banks' core banking system to the connection of third parties."

In recent years, Finnova has actively helped to shape open finance. In light of the increasing dynamic development of demand for open finance, both Finnova and SIX are pursuing a multi-dimensional strategy with professional partners and scalable, secure solutions. In order to account for the various opening strategies and the heterogeneous operator landscape of financial institutions in the Finnova community, Finnova is developing its own open-banking-as-a-service offering, which acts as an API hub.

"The bLink back-end connection is the common technical denominator for the secure and technologically guaranteed connection of the financial institutions in the Finnova community to the open finance platform from SIX. The cooperation with SIX is therefore the next logical step to provide extra momentum to open banking in Switzerland. With the expansion of our own open banking-as-a-service offering toward bLink, Finnova can offer an open-banking-as-a-service solution integrated into the core banking system from a single source," says Sven Biellmann, Product Manager Open Finance.



### **Free competition continues – to the banks' advantage**

Banks can choose to access bLink via the independent API hubs from Finnova, Swisscom or Inventx. They take over the API management and the implementation of the required consent flow for the financial institution. For each operator, Finnova ensures the integration of the bLink APIs into its core banking system. The new partnership between Finnova and SIX therefore provides a common technical denominator for the respective individual open banking projects.

The complementary open banking offerings of the participating hubs are still strictly subject to free competition. This generates further added value for the participating banks, because, by implementing a single connection, they can procure directly selected services from multiple independent platforms, or offer them themselves.

### **Finnova open-banking-as-a-service**

With Finnova's open-banking-as-a-service offering, banks that use Finnova banking software can link up with FinTechs, third-party firms, and open banking platforms easily, efficiently and securely via standardized open APIs. In addition, the offering enables the implementation of platform-based business models, efficient integration into third-party ecosystems, and networking for new partnerships and the realization of new business models with external partners. The aim is to create innovative and attractive services and consistent user experiences for bank customers (embedded finance).

With the planned expansion of the existing offering to include the integration of the bLink open banking platform, Finnova is tapping into the leading open banking ecosystem in the Swiss financial center.

### **bLink from SIX**

With bLink, SIX is providing the Swiss financial center with an extensive open finance solution for the standardized exchange of data and services via state-of-the-art interfaces (APIs). The platform simply and securely connects banks and providers of FinTech and software solutions. This enables their participants to implement innovative API-based offerings for private and business customers on the market in a scalable manner.

A standardized overall package creates efficiency in the establishment of successful partnerships and new ecosystems: A standardized set of agreements instead of individual ones ensures greater efficiency, a standardized admission check of third-party providers ensures maximum security, digital consent management ensures full control and transparency for the end customer, and standardized interfaces (APIs) ensure reliable technical connectivity.

[More information](#)

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### **About Finnova**

Since 1974, Finnova has stood for innovative banking solutions – in development, in operation and in advisory. With the Finnova Banking Software, the Finnova Community can reap the benefits of a high-performance and reliable banking platform, which can be used end-to-end for various business models thanks to its wide range of functions, resulting in an attractive total cost of ownership. The Finnova platform is open to third-party applications, so that banks can differentiate themselves on the market in the era of digitalisation. Finnova also offers complete flexibility in choosing the most appropriate operating model for the bank, whether individual installation, multi-tenant installation or BPO services, supported by the operating partner selected.

[www.finnova.com](http://www.finnova.com)

### **About SIX**

SIX operates and develops infrastructure services for the Swiss and Spanish Stock Exchanges, for Securities Services, Banking Services and Financial Information with the aim of raising efficiency, quality and innovative capacity across the entire value chain of the Swiss and Spanish financial centers. The company is owned by its users (121 banks). With a workforce of some 3,500 employees and a presence in 20 countries, it generated operating income of CHF 1.38 billion and Group net profit of CHF 439.6 million in 2020.

[www.six-group.com/en](http://www.six-group.com/en)

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