

Role of service / infrastructure provider for the operation of the centralized API

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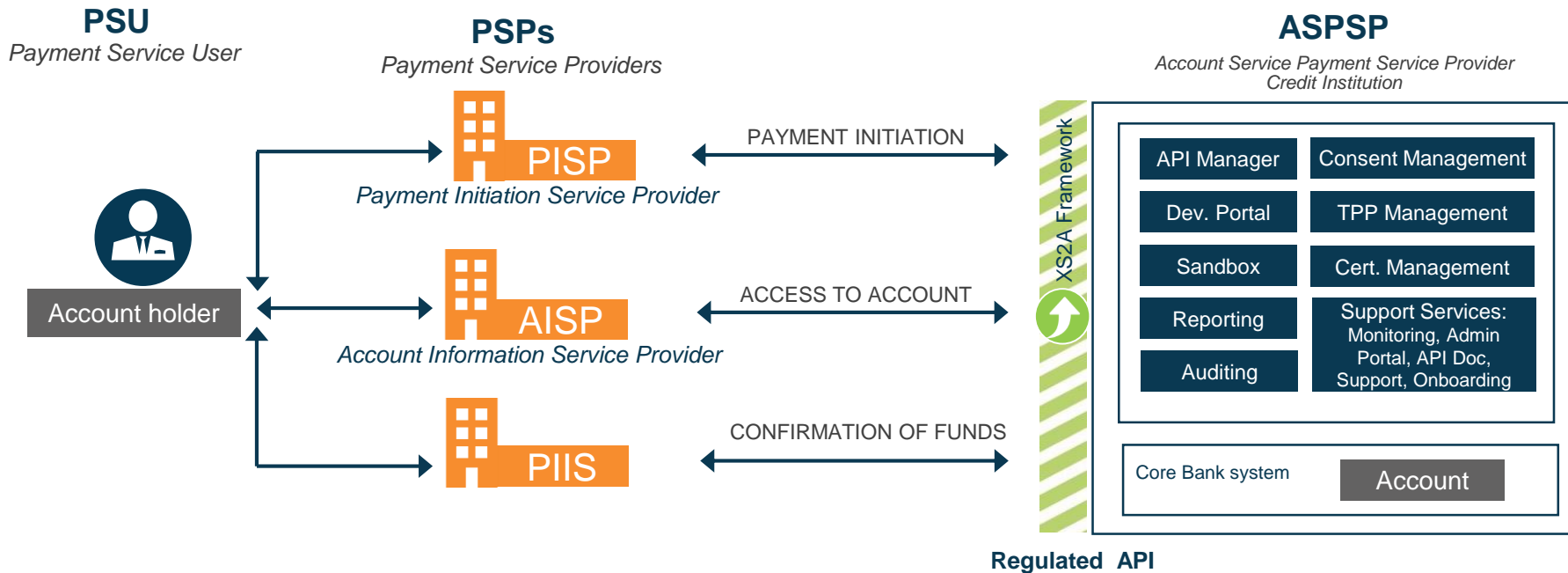
Scope of PSD2

Certificate authority domain

QTSP (Qualified trust service provider)

Regulatory domain

NCA (National Competent Authorities)



Payment Scheme domain

SCT Inst (Instant Payments)

Challenges in Europe

No API standard

- Berlin group API framework
- STET API framework
- Poland API standard
- Czech republic API standard

Different interpretation of API frameworks

Individual approach to APIs versioning

Varied availability and quality of APIs

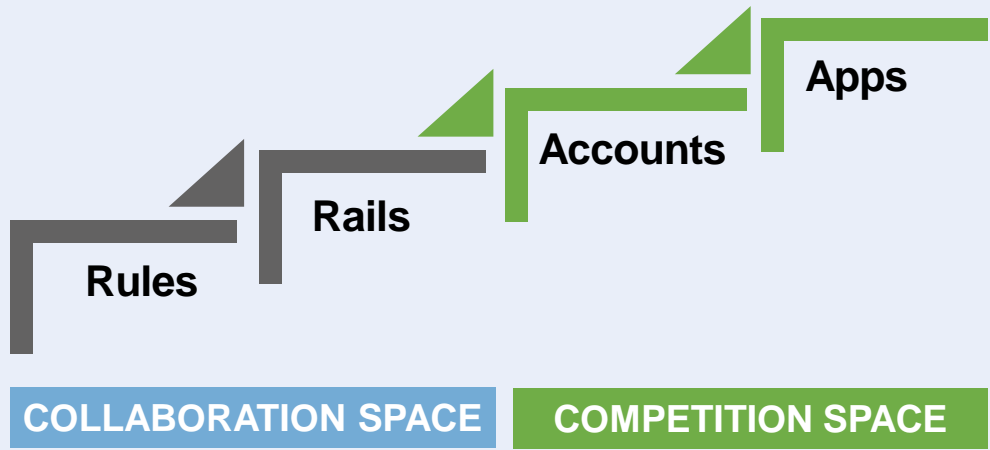
Questionable quality of Sandboxes

Fragmentation

Low engagement

Collaboration – Competition model

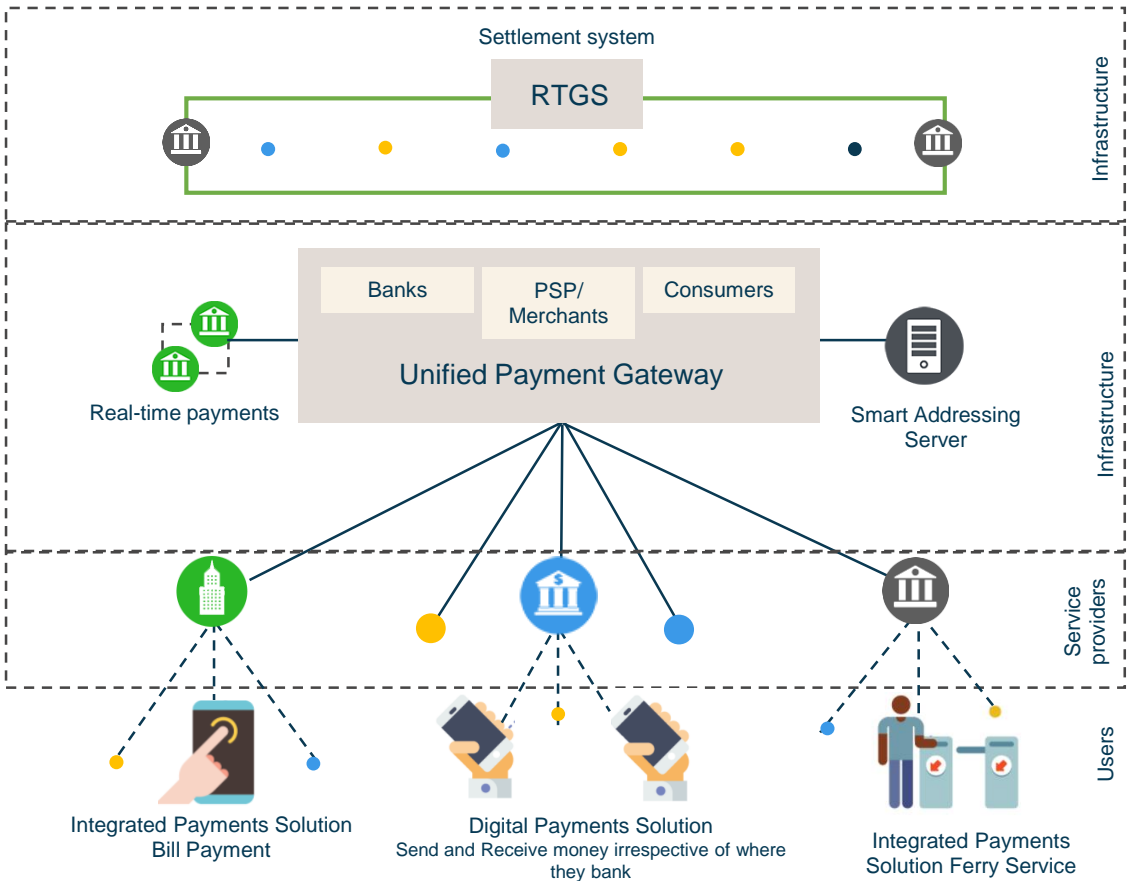
Best practices and design considerations



- / Rulebook
- / Shared infrastructure
- / Governance

Source: Bill & Melinda Gates Foundation

Instant Payments System in the Maldives



Benefits of a centralized solution

Common principles

Common understanding of legal and technical framework, scope of service and availability

Facilitated innovation

Single platform for innovation

New revenue streams

Possibility to extend compliance APIs with monetized premium APIs

Lower operational costs

Every functionality is delivered just once instead of individually for each bank.
Single integration point from PSPs standpoint.

Fast time-to-market

Reduced set-up time and complexity of registration with multiple financial institutions

Centralized operations

Simplicity in operations, single helpdesk and reporting

Extended awareness on security

Centralized financial crime prevention and cybersecurity measures

Competition for business propositions vs. technology

Competition is built around accounts, products and services versus technological solutions.



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