

## Consorzio CBI and Nexi Launch CBI GLOBE

 PR Newswire September 27, 2018



LONDON, September 27, 2018 /PRNewswire/ --

Developed to facilitate digital interactions between banks and third parties, and improve consumer protection, the solution will allow the Italian banking sector to save up to €185 million

The Italian payment innovation think tank Consorzio CBI and payment technology firm Nexi announce the development of a new solution which will enable participants across Europe to simplify the fulfilment of their PSD2 obligations regarding the telematic connections for the exchange of information and payments with third parties, while also enhancing the level of protection for consumers.

The platform - called CBI GLOBE (Global Open Banking Ecosystem) - will considerably expand the level of integration and efficiency of Italy's payments market.

It is estimated that the solution will allow Italy's banking sector to **save up to 185 million Euros**, equal to roughly 40% of the total investment that it would otherwise have to bear to upgrade its systems.

The platform, based on the latest technological innovations and international API standards, will enable all payment service providers (PSPs) to cooperate in offering their clients advanced payment solutions, in line with current international market standards, also thanks to the centralisation of several services.

"Thanks to CBI GLOBE," commented **Liliana Fratini Passi**, General Manager of Consorzio CBI, "all adhering intermediaries - both banks and fintechs in the payments sector - will be able to provide their clients with easier and more efficient solutions to manage their current accounts, by offering both information and payment services, thus exploiting the business opportunities opened up by the PSD2, that until now has required considerable investments for technical upgrades and caused a significant organisational impact. Consorzio CBI has chosen Nexi as its partner for this initiative, owing to the company's native propensity for innovation in the payments market."

"The development of this new strategic system solution, the first in Europe, is perfectly in line with our PayTech mission for the Italian banks: spearheading the country's modernisation and digitalisation, by providing banks with straightforward and secure solutions capable of favouring the diffusion of digital payments," commented **Paolo Bertoluzzo**, Managing Director of Nexi. "The agreement with CBI marks an important step in this direction. On the one hand, it will enable operators to join forces to seize the opportunities deriving from the introduction of the PSD2 in an efficient and secure way while; on the other, it will provide citizens and companies with high value-added services."