



PRESS RELEASE

Open Finance: CBI and CRIF partner up to allow payment service providers, financial players and companies to offer new fintech “digital first” services to their clients

London, 12th July 2021 – CBI, hub for technological innovation and digitalisation of the financial industry has partnered up with CRIF, global company specialised in credit bureau & business information, advanced digital solution for business development and open banking. This partnership allows banks, Fintech and companies to develop and enrich their fintech services, optimizing of the new open finance scenario to its full potential.

More specifically, clients will be able to count on flexible and efficient onboarding digital processes and experiment a wider range of highly innovative financial services and not. Amongst these, for instance, personal and business financial management (PFM and BFM) solutions enable the optimisation of financial and budget management in order to better manage money and find financial stability.

Thanks to this partnership, payment service providers will offer instant lending solutions, integrated with the online assessment of user’s credit profile in open banking (NEOS service – New Evaluation Open Suite), support services to online sales, integrating digital channels and physical networks (PHYON service – Phygital Onboarding Platform). Additionally, PFM and BFM services allow retail and corporate users to have a unique view of their accounts, maximising their financial management.

Provided CBI’s security and experience, thanks to international solution “CBI Globe”, key players in this sector are able to reach the domestic banking market and the main international hubs under a single connection. In its role of utility industry, for over 25 years CBI has been supporting the Italian financial industry in digitalization activities of financial services, contributing to enriching the level of integration and efficiency in the payments market in our country, enabling new business opportunities in Open Finance and Data Economy.

At the same time, CRIF’s consolidated experience in the development of service modules and innovative solutions in open banking, enables the optimisation of an ecosystem business model to its full potential, implementing interesting user cases and evolving clients’ user experience.

Pilar Fragalà, Chief Commercial Officer of CBI S.c.p.a. commented: *“CBI and CRIF are actively working to enable payment service providers to offer services with an added value, other than the perimeters of PSD2, improving their clients’ lifestyle with a global offer that includes financial services and more. The development of this partnership with CRIF provides an important heritage in terms of experience, based on the collaboration for a better competition, introducing a new aspect of the banking system for a more open and sustainable customer experience”.*

Simone Capecchi, Executive Director of CRIF commented: *“The partnership with CBI allows us to reach important goals, benefitting all the key players in open finance: on one hand, financial players and companies and on the other hand, the final consumers. Thanks to CRIF solutions integrated in*



CBI's systems, we make this "phygital" experience of PMI and individuals more appealing, saving them time and effort, facilitating online transactions and accommodating new needs with accessible solutions, even remotely, that are completely safe and with a human touch, where applicable. More specifically, CRIF services enable financial players and companies to boost their digital transformation, evolving "user stories" and giving a push to business growth, conforming to existing regulations. This is carried out through quick processes and digital first, reducing time to yes or engagement levels with the clients in the next open era".

CBI

CBI S.c.p.a is a public limited consortium company, which comprises more than 400 Payment Service Providers as shareholders and customers. Due to its role of industry utility given by its constituency, over the last 20 years, CBI has realized standards, IT infrastructures and digital services to the benefit of the Italian financial community and the Public Administration. These functionalities include the CBI service, the CBILL service and CBI Globe. The latter is an API Reg Tech Platform, which supported 80% of the Italian banking system to meet the operational requirements imposed by the PSD2 and develop services beyond compliance. Operating from a Business-to-Business-to-Customer (B2B2C) perspective, CBI has been working to facilitate the interconnection between different ecosystems. To this end, CBI also contributes to the activities of a variety of international standard setter bodies, including UN/CEFACT, ISO, EBA, EPC and others. www.cbi-org.eu

CRIF

CRIF is a global company specializing in credit bureau and business information, outsourcing and processing services, and advanced solutions for credit and open banking. Established in 1988 in Bologna (Italy), CRIF operates over four continents and currently is the leader in continental Europe in the field of banking credit information and one of the main operators on a global level in the field of integrated services for business & commercial information and credit & marketing management. Moreover, CRIF is included in the prestigious IDC FinTech Rankings Top 100, a ranking of the leading global technology solution providers to the financial services industry, and in 2019 completed its coverage as an AISP in 31 European countries where the revised Payment Services Directive is applicable. Today over 10,500 banks and financial institutions, 1,000 insurance companies, 82,000 business clients and 1,000,000 consumers use CRIF services in 50 countries on a daily basis. www.crif.com

CBI press office - Barabino & Partners UK

Pietro Como

p.como@barabino.co.uk

Giuliana Patrone

g.patrone@barabino.co.uk

Tel.: 0044 (0)20 71526425

CBI S.c.p.a.

Marina Schicchi

m.schicchi@cbi-org.eu

+39 06 69767754

CRIF – Press Office

Maurizio Liuti

pressoffice@crif.com

+39 051 4176111