



PRESS RELEASE

CBI completes migration of its Interbank Corporate Banking network to the new CBI Hub Cloud architecture, supporting transactional services and open finance solutions

CBI, comprising approximately 400 banks and other financial intermediaries, active for over twenty years in the development and provision of innovative infrastructures and services in the area of digital payments, open banking, and open finance to businesses, citizens, and public administration, announces today the effective migration of its Interbank Corporate Banking network to the **CBI Hub Cloud (CHC)**, the new private cloud-based technological architecture connecting all banks and client Payment Service Providers (PSPs). The migration of the Interbank Corporate Banking Network, used by over 3 million companies in Italy, in addition to retail customers and the public administration (services managed within it), to the CBI Hub Cloud is expected to unlock a true technological paradigm shift.

The **CBI Hub Cloud** project represents a significant innovation effort, engaging over the past four years all ecosystem players - banks, technical structures, industry associations, and authorities. It aims to transform the network infrastructure managing over 60 multi-banking payment, collection, and information functions between Italian companies and towards public administration, from proprietary protocols to virtualised and centralised solutions based on even more modern, flexible, and scalable open standard network protocols.

This transformation will enable PSPs to offer their corporate and retail clients as well as the public administration more advanced real-time transactional and open finance services, significantly enhancing efficiency, security, and integration levels in the payment market among all stakeholders in our country.

CBI Hub Cloud, housing centralised processing, diagnostics, and monitoring functions, will serve as the backbone structure from which all evolutions of the services hosted on the new infrastructure will originate, in addition to offering more online functionalities supported by modern Application Programming Interface (API) technology, ensuring improved time-to-market for service releases and better performance monitoring by CBI.

CBI Hub Cloud, housing centralised processing, diagnostics, and monitoring functions, will serve as the backbone structure with a capacity to adapt and evolve to host new services and functionalities supported by modern Application Programming Interface (API) technology, ensuring improved time-to-market of new services and better performance monitoring by CBI.

Implemented in collaboration with Nexi, the leading Italian PayTech in Europe that built the technological infrastructure, the new CBI Hub Cloud architecture - now fully operational - perfectly aligns with the company's commitment to embracing modern technologies introduced by PSD2, which form the basis of open banking today.

*"The migration to the brand-new CBI Hub Cloud infrastructure represents a fundamental milestone in our innovation journey," commented **Liliana Fratini Passi, Managing Director of CBI**. "allowing us to consolidate all of our services into a single technological ecosystem. CBI Hub Cloud not only enables centralised - and consequently improved - management of all our processes but also enables our clients more efficient, secure and precise management of offerings to their customers. Thus, CBI Hub Cloud*



will empower us in strengthening our role as a lead company in developing digital payment services and open finance, supporting the international financial sector, facilitating real-time collaborative dialogue among various market players - citizens, businesses, banks, intermediaries, fintech, and public administration – through the use of technologies that adhere to the highest security requirements."

About CBI

CBI is a public limited consortium company and has been benefit corporation since May 2023, to strengthen its commitment to the path of sustainability.

It comprises 400 banks and PSPs as shareholders, and it has been acting over the past 20 years with a Business-to-Business-to-Customer (B2B2C) perspective by developing infrastructures, innovative services and ecosystems, for the financial and banking industry, supporting digital payments, open banking and open finance; services that CBI customers, banks and fintechs, ultimately extend to a wide set of clients, responding efficiently to the needs of business, Public Administrations and citizens in an increasingly competitive market. CBI operates under the supervision of Bank of Italy.

Over these years, CBI developed several open banking and open finance services, and achieved a variety of goals at national and international level. From an Open Finance and Data Monetization perspective, CBI has developed a few value-added services (VAS) that render its clients all the more competitive. In this regard, CBI has developed a variety of services, such as: Name Check, Check IBAN, CBI GO, CBI Safe Trade.

In Italy, more than 3 million enterprises use the CBI service which allows corporations to carry out cash management activities, and about 11 million citizens have already used the CBILL service to pay notices issued by enterprises and public administrations. Furthermore, over 80% of the Italian banking industry has chosen the CBI Globe platform, which streamlines the telematic dialogue among Payment Service Providers, Fintech, enterprises, and the Public Administration to achieve compliance with the renewed EU regulatory framework and play an active role in the Open Banking and Open Finance scenario.

www.cbi-org.eu

Contacts:

Barabino & Partners UK

Pietro Como p.como@barabino.co.uk

Camilla Giacomelli c.giacomelli@barabino.co.uk

0044 (0)20 71526425