

# THE RISE OF OPEN FINANCE



The principles of open finance continue making their way around the globe. In the US, the initiative has been industry driven by a combination of regulators, banks, fintechs and consumers who see the value that open finance brings.

Today, the most notable names in the financial data ecosystem have come together to establish the Financial Data Exchange (FDX) – America's response to open finance which will unify the financial industry around a common standard for secure and convenient consumer and business access to their financial data. The time is now to unlock the value of investing within the rapidly expanding landscape.

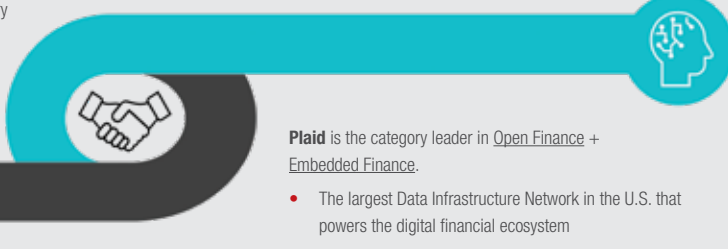
## PARTNERING FOR TRANSFORMATION

Capco, the innovative transformation specialist focused on Financial Services

- Financial Services domain expertise across Capital Markets, Wealth, Insurance, Retail and Payments
- Change management, process optimization, business analysis, project/program management, operating model design and regulatory change expertise
- Industry leaders in technology integration, modern architecture design & Digital solution implementation



Combining Capco's Financial Services insight and data analytics experience with Plaid's innovative data infrastructure network we can partner to deliver high quality and robust, tailor-made data driven solutions for our clients.



Plaid is the category leader in Open Finance + Embedded Finance.

- The largest Data Infrastructure Network in the U.S. that powers the digital financial ecosystem
- Plaid's network covers more than 12,000 financial institutions across the US, Canada, UK, and Europe
- Plaid powers over 6,000 apps that consumers rely on to manage their financial lives

## CAPCO AND PLAID CAN HELP ASSIST BANKS & FINANCIAL INSTITUTIONS ADVANCE THEIR OPEN FINANCE STRATEGY IN THE US

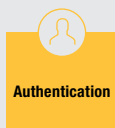
### Plaid & Open Finance:

#### Financial Data Exchange (FDX)

In the US & Canada (FDX) has emerged as a market-driven industry standard for financial-grade APIs to enable open finance in this region. Plaid has built the Data Connectivity API solutions for ease of alignment with the emerging standard for US Banks.

#### Core Exchange

Plaid's Data Connectivity Suite includes the four fundamental building blocks of an Open Finance solution:



#### Data Connectivity

Plaid's Core Exchange Specification enables US financial institutions to implement data aggregation APIs that are compliant with the FDX standard.

#### Authentication

The Core Exchange build requires an OAuth 2.0 implementation for tokenized authentication, with OIDC enabled. OAuth and OIDC are industry standard protocols that ensure optimal security in user authentication.

#### Authorization Management

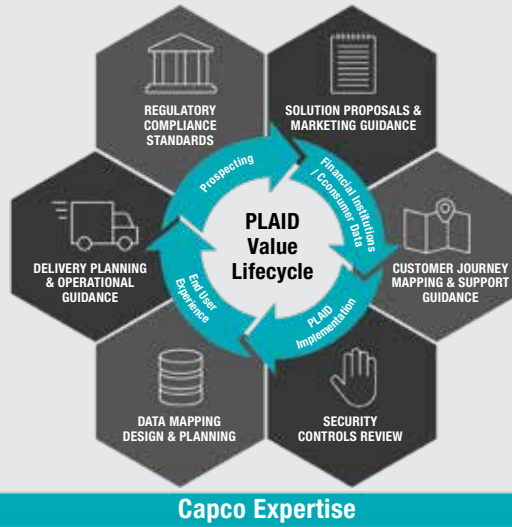
Plaid's Authorization Management APIs enable US financial institutions to build a control portal that provides consumers with a view of connected applications, as well as the ability to unlink any of these applications from their financial accounts.

#### Ecosystem Risk Management

Plaid sees across over 6,000 applications and 12,000 financial institutions and can help you identify risk across the ecosystem.

# ASSISTING BANKS & FINANCIAL INSTITUTIONS ADVANCE THEIR OPEN FINANCE STRATEGY

Capco can use its expertise in Open Finance solution design & delivery to assist banks **implementing the FDX APIs with use of the Plaid Core Exchange data connectivity solutions.**



Capco can support a roll out of PLAID's Core Exchange, **assisting with planning, implementation and specialist guidance to deliver a full operational service** to meet both customer and business needs

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## ABOUT PLAID

Plaid is a data network that powers the fintech tools millions of people rely on to live a healthier financial life. We work with thousands of fintech companies like Venmo and SoFi, several of the Fortune 500, and many of the largest banks to make it easy for people to connect their financial accounts to the apps and services they want to use. Plaid's network covers 12,000 financial institutions across the US, Canada, UK and Europe. Headquartered in San Francisco, the company was founded in 2013 by Zach Perret and William Hockey.

## ABOUT CAPCO

Capco, a Wipro company, is a global technology and management consultancy specializing in driving digital transformation in the financial services industry. With a growing client portfolio comprising of over 100 global organizations, Capco operates at the intersection of business and technology by combining innovative thinking with unrivalled industry knowledge to deliver end-to-end data-driven solutions and fast-track digital initiatives for banking and payments, capital markets, wealth and asset management, insurance, and the energy sector. Capco's cutting-edge ingenuity is brought to life through its Innovation Labs and award-winning Be Yourself At Work culture and diverse talent.

To learn more, visit [www.capco.com](http://www.capco.com) or follow us on Twitter, Facebook, YouTube, LinkedIn Instagram, and Xing.

## ABOUT WIPRO

Wipro Limited (NYSE: WIT, BSE: 507685, NSE: WIPRO) is a leading technology services and consulting company focused on building innovative solutions that address clients' most complex digital transformation needs. Leveraging our holistic portfolio of capabilities in consulting, design, engineering, and operations, we help clients realize their boldest ambitions and build future-ready, sustainable businesses. With over 240,000 employees and business partners across 66 countries, we deliver on the promise of helping our customers, colleagues, and communities thrive in an ever-changing world. For additional information, visit us at [www.wipro.com](http://www.wipro.com)

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