

BC#



**BANCO CENTRAL
DO BRASIL**

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OpenBanking



OPEN BANKING IN BRAZIL



standardized sharing of data and services between financial institutions and other institutions licensed by the BCB



customer has to previously **consent** for his/her data being shared for **specific purposes**



consent has a **validity period** limited to 12 months, which might be **revoked** by the customer at any given time



data sharing occur through **standardized APIs**, in a **safe, agile, precise and convenient journey**





HIGHLIGHTS OF THE BRAZILIAN MODEL

Main lessons learned from other jurisdictions:

Single standard, proposed by a centralized governance structure

Data reciprocity

Standardization of contractual terms on partnerships with non-regulated entities

Technical standards integrated to the regulatory framework

Main innovations of the Brazilian model:

Data from credit operations since day 1

Service for forwarding loan proposals

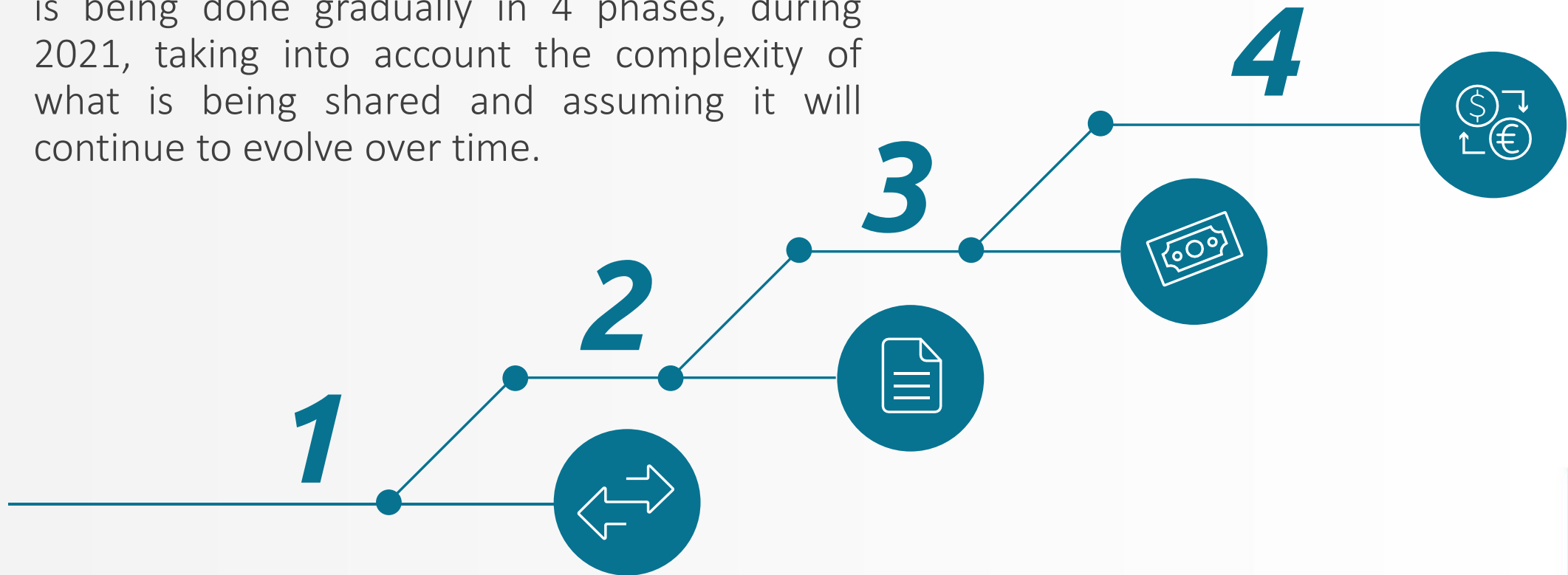
Broader scope of data in latter phases (*Open Finance*)

Over 700 institutions participating in the ecosystem



OPEN BANKING'S IMPLEMENTATION IN BRAZIL

Initial implementation of Open Banking in Brazil is being done gradually in 4 phases, during 2021, taking into account the complexity of what is being shared and assuming it will continue to evolve over time.



OPEN BANKING'S IMPLEMENTATION IN BRAZIL



PHASE 1: since February 1st

Scope

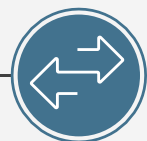
Open Data, involving the sharing of regulated institutions' data on their access channels and traditional banking services they offer or distribute (account, credit card and credit operations)

OPEN BANKING'S IMPLEMENTATION IN BRAZIL

PHASE 2: launching on July 15th

Scope

Sharing of customer's registry and transactional data concerning the same traditional banking services covered in Phase 1 (account, credit card and credit operations)



PHASE 1: since February 1st

Scope

Open Data, involving the sharing of regulated institutions' data on their access channels and traditional banking services they offer or distribute (account, credit card and credit operations)

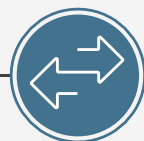


OPEN BANKING'S IMPLEMENTATION IN BRAZIL

PHASE 2: launching on July 15th

Scope

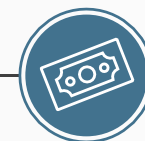
Sharing of customer's registry and transactional data concerning the same traditional banking services covered in Phase 1 (account, credit card and credit operations)



PHASE 1: since February 1st

Scope

Open Data, involving the sharing of regulated institutions' data on their access channels and traditional banking services they offer or distribute (account, credit card and credit operations)



PHASE 3: launching on August 30th

Scope

Service sharing, including payment initiation and forwarding of credit operation proposals

OPEN BANKING'S IMPLEMENTATION IN BRAZIL

PHASE 2: launching on July 15th

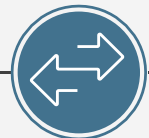
Scope

Sharing of customer's registry and transactional data concerning the same traditional banking services covered in Phase 1 (account, credit card and credit operations)

PHASE 4: launching on December 15th

Scope

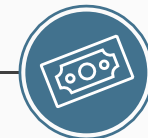
Open Finance, including non-traditional banking services like insurance, open pension funds, Investment and foreign exchange



PHASE 1: since February 1st

Scope

Open Data, involving the sharing of regulated institutions' data on their access channels and traditional banking services they offer or distribute (account, credit card and credit operations)



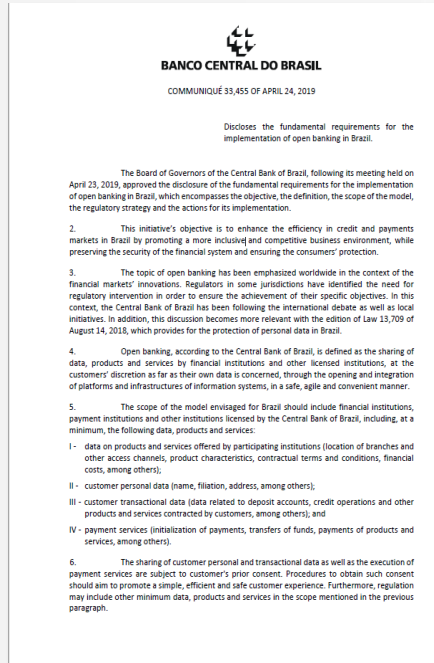
PHASE 3: launching on August 30th

Scope

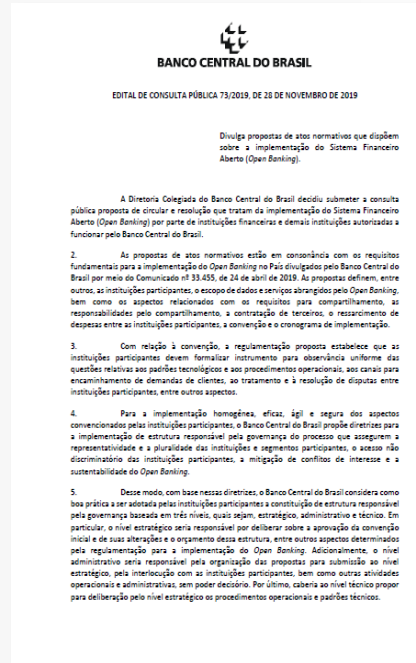
Service sharing, including payment initiation and forwarding of credit operation proposals



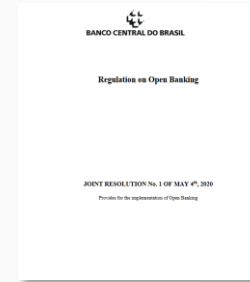
GENERAL RULES FOR THE ECOSYSTEM



Comunicado 33.455/2019 (EN)

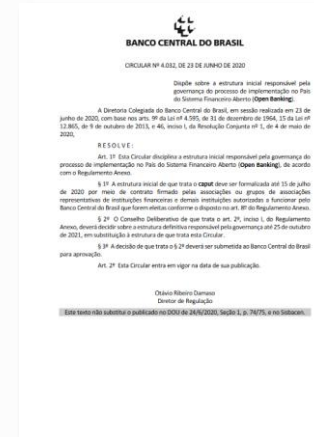


Public Consultation
73/2019 (PT)



Ecosystem's General
Rules (EN)

Joint Resolution 1
Circular 4.015/2020



Initial structure
responsible for
governing Open
Banking's
implementation
Circular
4.032/2020 (PT)



04/2019

11/2019

05/2020

06/2020

GOVERNANCE STRUCTURE

Infrastructure services rendered to participating institutions, including:



Participants' Directory



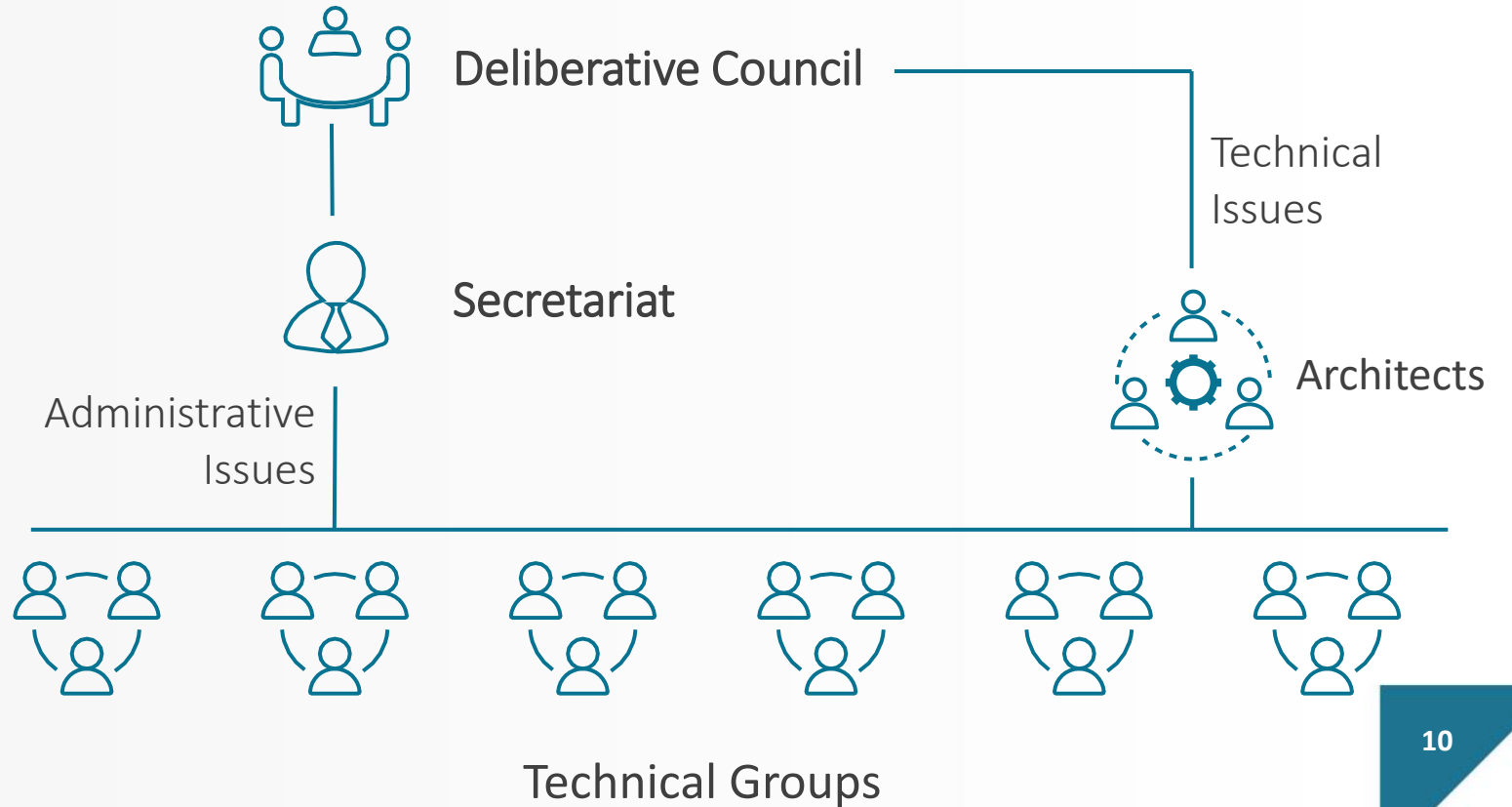
Service Desk



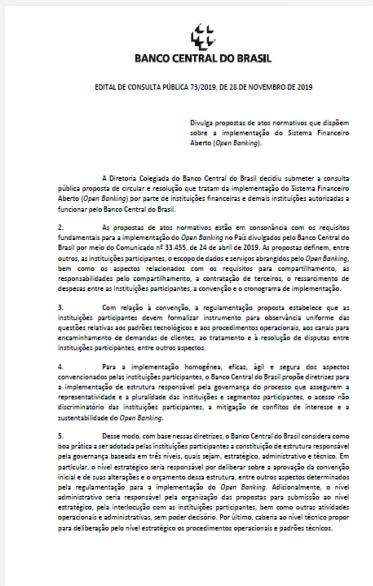
Technical Standards



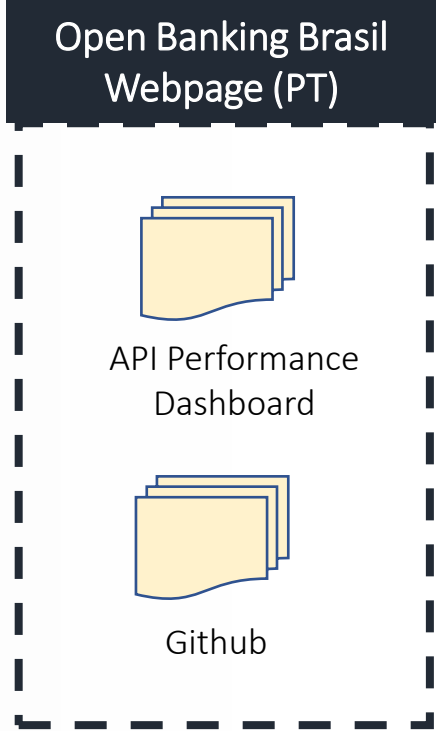
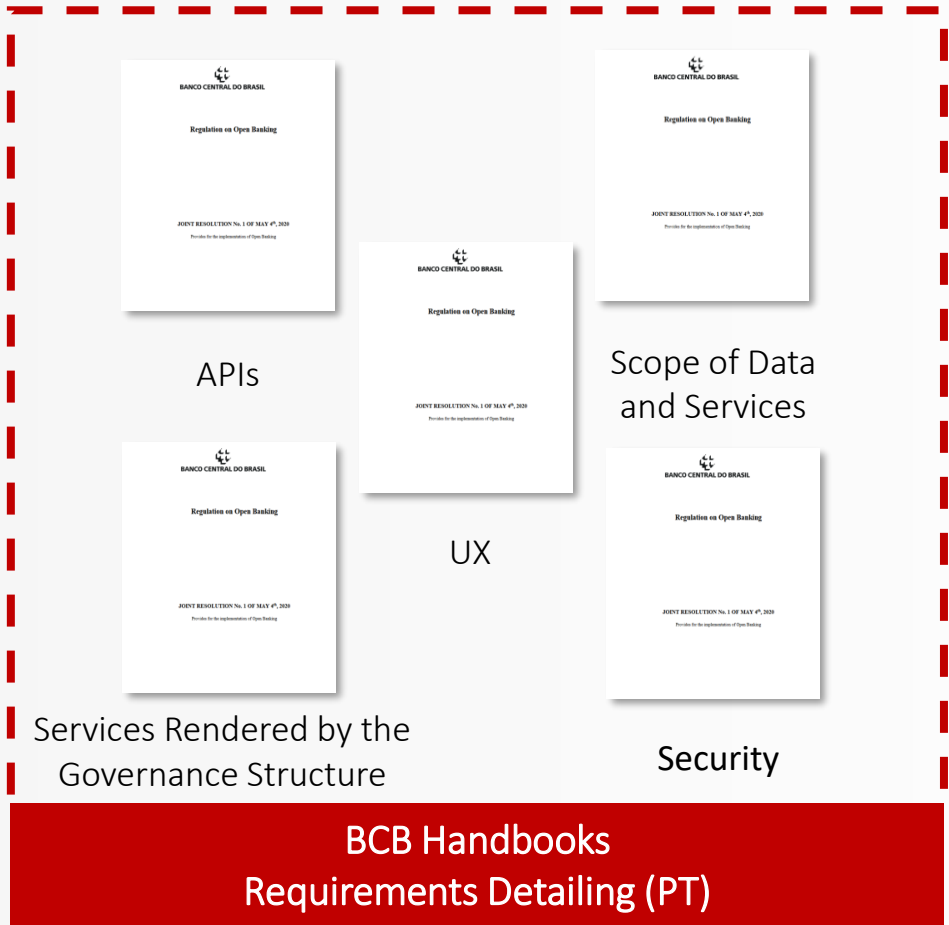
Open Banking Brasil Webpage



TECHNICAL STANDARDS



Resolution BCB 32/2020
Technical Requirements
Regulation (PT)





API PERFORMANCE – PHASE 1



April '21



February – April '21



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