



## PRESS RELEASE

### **OPEN BANKING: A STRATEGIC PARTNERSHIP FOR CRIF AND SIA IN ITALY AND EUROPE**

*Thanks to this agreement, the two companies will offer innovative services aimed at accelerating the digital transformation process of banks, corporates and fintechs driven by the innovations introduced to the market by PSD2*

Milan and Bologna, 14 July 2020 – **CRIF**, a global company providing credit bureau, business information and credit solutions, and **SIA**, a leading European hi-tech company in payment services and infrastructures controlled by CDP Equity, have signed a **strategic partnership agreement to offer advanced Open Banking services and applications in Italy and Europe**.

The objective of the agreement is to **accelerate the innovation process of banks, corporates and fintechs in the new digital scenario** resulting also from the innovations introduced to the market by PSD2, and in particular access to customer current account data - subject to authorization - and payment orders made by qualified third parties.

More specifically, the agreement between CRIF and SIA provides for the integration of their respective digital offerings and will cover **end-to-end management of the user experience**, taking full advantage of the opportunities offered by Open Banking, as well as the possibility to **manage customers' personal finances** through advanced Personal and Business Finance Management (PFM and BFM) solutions.

For example, it will be possible to **make a purchase, both on traditional and digital channels, through the Payment Initiation Service (PIS)**, i.e. by starting the payment transaction from the current account chosen by the customer, in addition to other instruments currently used like credit cards and digital wallets.



It will also make it easier for individuals and businesses **to take out a loan through a fully digital experience**, thanks to a more complete and updated data set that will make access to credit simpler.

CRIF and SIA, in addition to providing the Italian and European markets with an ecosystem of value-added services accessible from a single marketplace and through APIs, also aim to **develop new use cases and collaboration models among financial institutions, corporates and fintechs.**

*"We are delighted to announce this partnership with a global player such as SIA. The complementarity of our two companies represents a great value that we intend to deliver to our respective customers and their end customers. We are aware that the acceleration on the market caused by innovation will allow us to improve over time our integrated offer in order to reach the next levels with increasingly innovative and high-performing digital solutions,"* commented **Carlo Gherardi, CEO of CRIF.**

*"The reliability of SIA's infrastructures and transactional services in the payments sector and the quality of CRIF's information services, features already valued and recognized in Italy and abroad, represent an excellent combination that allows us to compete in Europe, confirming our leadership in innovation and supporting the financial market in the development of new operating models offered by Open Banking,"* said **Nicola Cordone, CEO of SIA.**



## About CRIF

CRIF is a global company specializing in credit bureau and business information, and credit solutions. Established in 1988 in Bologna (Italy), CRIF operates over four continents. CRIF is currently 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. Today over 6,300 banks and financial institutions, 55,000 business clients and 340,000 consumers use CRIF services in over 50 countries on a daily basis. For the sixth consecutive year, CRIF has been included in the prestigious IDC FinTech Rankings Top 100, classified in 50th place on an international level and at the top of Italian companies. Through the authorization issued obtained by CRIF RealTime Ireland in 2019, CRIF completed its coverage as an AISP in 31 European countries where the revised Payment Services Directive is applicable.

For more information: [www.crif.com](http://www.crif.com)

## About SIA

SIA – a subsidiary of CDP Equity - is European leader in the design, creation and management of technology infrastructures and services for Financial Institutions, Central Banks, Corporates and the Public Sector, in the areas of Card & Merchant Solutions, Digital Payment Solutions and Capital Market & Network Solutions. SIA Group provides its services in 50 countries, and also operates through its subsidiaries in Austria, Czech Republic, Croatia, Germany, Greece, Hungary, Romania, Serbia, Slovakia, and South Africa. The company also has branches in Belgium and the Netherlands and representation offices in the UK and Poland.


For more information: [www.sia.eu/en](http://www.sia.eu/en)

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