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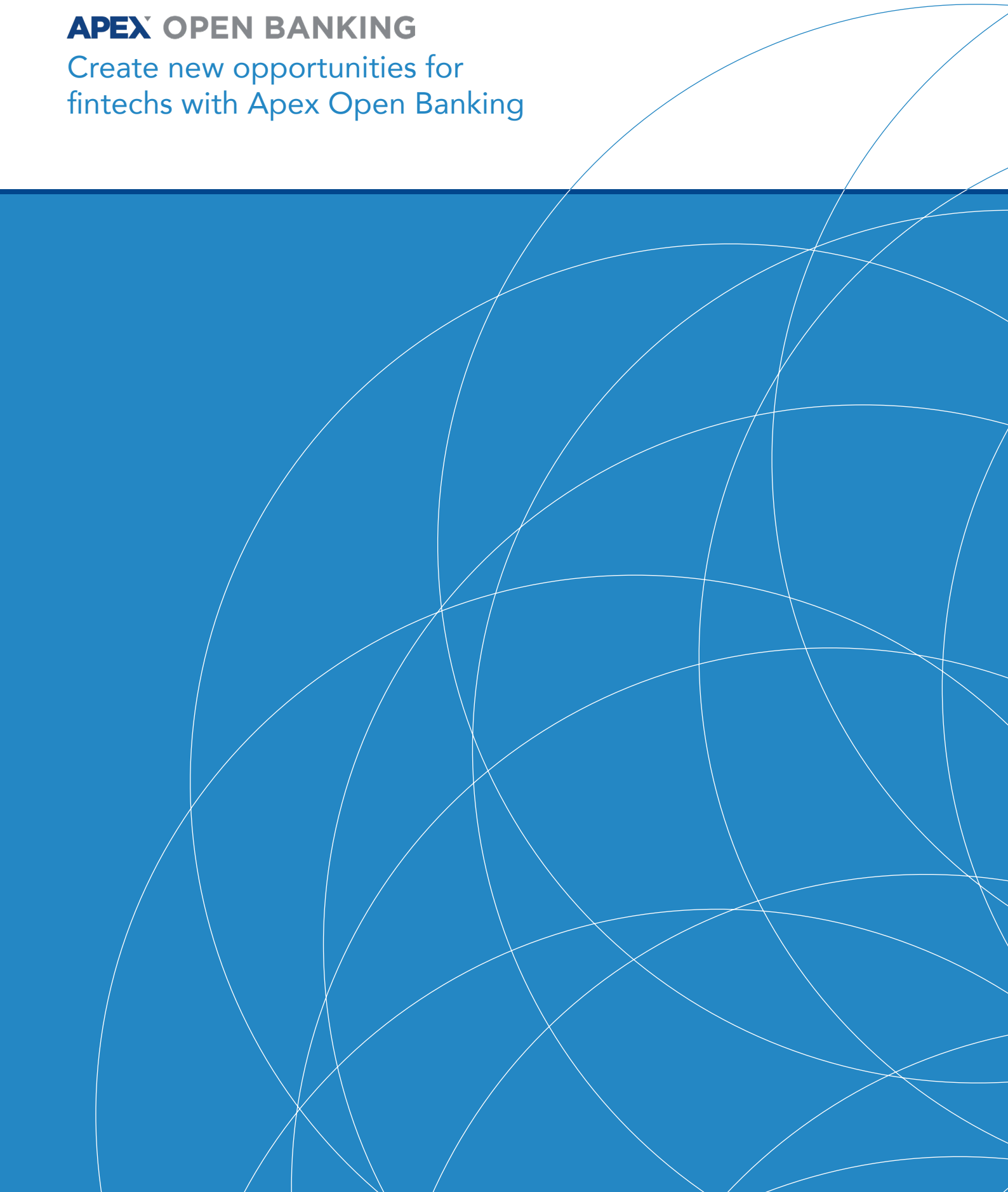
APEX OPEN BANKING

Create new opportunities for fintechs with Apex Open Banking



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Create new opportunities.

Apex Open Banking

Open Banking boosts economic growth by enabling financial services providers to collaborate in an advanced digital ecosystem that extends customer choice and promotes innovation by permitting the sharing of customer data. For customers, this removes barriers created by old-fashioned banking, increasing their ability to take ownership of their financial health and plan for the future.

Apex Open Banking is a comprehensive system and framework that allows banks, fintechs and other financial institutions to offer feature-rich Open Banking functionality. Designed to meet the regulatory requirements of highly demanding financial frameworks, Apex Open Banking offers a wealth of features to fully support bank participation in the ecosystem, as well as full AISP, PISP and TSP back-end functionality.

The solution leverages advanced technology to deliver innovative, secure and highly scalable services such as Smart Financial Advisory, PFM, EFM, micro-lending, account aggregation across banks and product recommendation. It is also ready to support many other open banking use cases as they are developed, bringing increased financial empowerment for consumers and businesses.

Key Solution Benefits

- Speed to market from working with an established solution provider with extensive experience of aligning to local and international standards
- Proven solution compliant with PSD2, UK Open Banking Standards, OpenID (FAPI) and local/regional requirements including Saudi Arabia's Open Banking Regulatory Framework and SDAIA
- Flexible business model allows Apex Open Banking to be installed on-premises or made available as a SaaS solution, from a secure PCI-DSS certified Tier III+ data center
- Extensive library of shared functions for banks, allowing easy integration with the wider Open Banking ecosystem
- Streamlined management of key operational workflows such as Dispute / Claim Management, Billing, TPP Onboarding, Customer Authentication and Consent Management
- Rigorous authentication, consent management, API management and analytics
- Includes functionality to assist with the creation of collaborative or competitive Value-Added Services, helping to monetize new products for commercial benefit

Why choose eMcREY for Open Banking?

As a leading provider of Open Banking solutions in the Kingdom of Saudi Arabia, eMcREY has considerable experience and expertise in defining and implementing market-ready solutions for banks and fintechs.

eMcREY was fully engaged in the SAMA Open Banking initiative, developing solutions for AISP, PISP and TSP players, as well as participating banks and other fintechs. The company has direct experience of the Saudi Central Bank Open Banking Lab, established for testing use cases and applications. The Apex Open Banking solution has been deployed successfully for banks in Saudi Arabia and beyond. eMcREY has also provided underlying Open Banking technology for fintech, enabling innovative services and quick time-to-market.

Our consultancy services can identify use cases for Open Banking products and advise on technology options. We also offer benchmarking against global standards for Open Banking, helping to ensure that business plans navigate rigorous regulatory requirements which are prerequisites for success, reflect local market forces, adopt best practices and consider learnings from other markets.

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Functional Highlights

Technical Highlights

- Underpinned by a powerful AI/ML engine
- Secure, normalized, rich API catalog, with developer portal for easy addition of new APIs
- Adopts the highest security standards within a controlled and secure environment that prevents financial risk
- Cloud-native architecture and hardened components support high transaction growth and extreme scalability
- Robust KYC process incorporates local and international screening requirements
- Mocking Engine allows easy testing of use cases in the Sandbox environment, bridging between the Open Banking platform and legacy systems
- Individual components can be implemented flexibly, to fit alongside existing architecture and other third-party solutions

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eMcREY: Your Trusted Payments Partner

eMcREY has great expertise in the design and implementation of world-class payments infrastructure. Our solutions extend across the entire payments landscape and help our clients create a world-leading payments environment. Our Apex suite of proven payments solutions is created with the customer in mind and informed by our deep experience of working with leading financial services companies. Since 2005, eMcREY has helped clients in the financial services, government, energy and transit sectors use technology to enable seamless, fast and secure interactions. We combine our product portfolio with world-class capabilities from digital payments partners including Token ID from Visa and security technology from Entrust.

eMcREY solutions encompass Open Banking, Card and Token Management, Third-Party Processing, Connectivity for Instant Payment Systems, National ACH and RTGS, Enterprise Payment Hubs, Virtual Bank, Digital Currency, Enterprise Fraud Management, Settlement, Reconciliation and Dispute Management, Identity Management, Mobile, Loyalty and Big Data Analytics as well as open-loop transit and blockchain/ cloud solutions.

With its headquarters in Saudi Arabia, offices in Cyprus, Dubai, Doha, Lebanon and Canada and a team of 300+ technical specialists implementing complex solutions for a wide range of clients, eMcREY is a strategic partner of FIS; a Mastercard Platinum Digital Vendor, Visa Certified Vendor, IBM Enterprise Partner and Oracle Platinum Partner.

For consumers and businesses, it's important to be able to think broadly and holistically about financial matters, including money management, budgeting, savings and investments. That's why Open Banking is a strategic imperative for companies providing innovative financial services products. The initiative represents a major opportunity to maintain customer confidence and enhance existing relationships. At the same time, it offers new opportunities for collaboration and revenue generation, leveraging technology for the benefit of the organization and the wider economy.

Global Reach. Local Knowledge.

Serving customers in more than 10 countries world-wide.

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