OPEN BANKING IN SWITZERLAND

3 ELEMENTS

The SBA defines open banking as a business model based on the

- standardised
- secure
- reliable

exchange of data between the bank and third party providers

SUCCESS FACTORS FOR THE FINANCIAL CENTER

1. Clear strategic positioning by Banks
2. Business domain specific API standardisation
3. Market-driven regulatory approach

OUTSOURCING VS. OPEN BANKING

<table>
<thead>
<tr>
<th>Control over offering</th>
<th>Bank</th>
<th>Third Party</th>
</tr>
</thead>
<tbody>
<tr>
<td>Customer consent required?</td>
<td>No</td>
<td>Yes</td>
</tr>
</tbody>
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Impact on Supply Chain

- Integrated
- Depends on Business Strategy

Third party acts...

- ...on behalf of, instructed by, and in the interest of the bank
- ...primarily in the interest of the customer

STRATEGIC POSITIONING OF BANKS

- Integrated role
- Supplier role
- Orchestrator role
- Aggregator role