



THE NEW KIBS OPEN BANKING PLATFORM IS NOW AVAILABLE TO ALL BANKS AND FINTECH COMPANIES IN THE COUNTRY

From now on, fintech companies and banks will be able to offer new services by using the KIBS Open Banking platform.

The newly launched KIBS Open Banking platform enables integration of fintech companies and banks, which will bring numerous benefits to all end users, including companies and citizens. Through this platform, fintech companies will have the opportunity to offer digital solutions to the end users for access of the following banking services: payments initiation and accounts information.

Open Banking is an important innovation in the payment sector provided by the Law on Payment Services and Payment Systems, which is compliant with the existing EU regulation and offers a range of benefits. Among the most important benefits of implementing open banking is the increased availability of various and innovative digital solutions for users to access banking services, with intention the latest digital technology to enable access to other financial services as well. Furthermore, the usage of this financial technology leads to another significant benefit – an increase in cashless payments.

As pioneers in this field, Komercijalna Banka AD Skopje and Stopanska Banka AD Skopje are the first banks in the country to embark on the journey of transformation towards the new payment infrastructure in the country, and they are part of the KIBS Open Banking platform. Their development portals are accessible at <https://ob.kb.mk/> and <https://ob.stb.kibs.mk/>.

The KIBS Open Banking platform is open for access to all other banks in the country and all interested fintech companies. Through this platform, they can develop their own open banking solutions and test the integration with the banking systems.