consents.online enters into agreement to provide AISP services to HSBC UK

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consents.online, a registered Account Information Service Provider (AISP) and subsidiary of leading bank data analytics platform, AccountScore, has entered into an agreement with HSBC UK to provide it with access to the transaction data of consumers from other organisations under the UK's Open Banking programme. In addition, HSBC UK will utilise consents.online's leading consent management architecture whereby the consumers in question can view and control where their data is being accessed and for what purposes.

The agreement will allow HSBC UK to launch consumer products utilising the data now available under the UK's recently launched Open Banking initiative. The initiative gives consumers the ability to share their financial data, traditionally held by banks and building societies, with authorised third parties, in order to take advantage of new products and services aimed at boosting competition in the retail financial services market. consents.online allows consumers and small businesses to view who is accessing their information under the Open Banking initiative and control whether organisations can access their financial data on an ongoing basis by giving them the opportunity to revoke access at any time. This is all done through the consents.online mobile app and website, a central hub where users can manage and view all the data consents they have granted in one place.

consents.online's data analytics platform, AccountScore, specialises in transaction data analytics for consumer and business lending, developing products to help clients better utilise data within lending decisions and to make the application process smoother for customers. Products include: Verify, which removes the need for manual payslips when completing financial applications; Enrich, which categorises transaction data to provide more detailed insight on customers; and Events, an alerts system which notifies financial service providers to events in a customer's life which could alter their financial requirements.

Emma Steeley, Commercial Director at Consents Online Ltd, said: "Our B2B clients of different sizes, sectors and countries have demonstrated the power of transaction data to revolutionise customer insights. We are delighted to be helping HSBC UK with this journey."

-Ends-

For further information, please contact:

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About consents.online

Consents Online Limited (consents.online) is an online platform at the forefront of Open Banking in the UK. The company carries out the collection and storage of bank transaction data belonging to the consenting customers of its B2B clients, in addition to providing a customer-facing platform where those customers can monitor access to their bank accounts and control what they share, with whom and on what terms. Through an easy to use website or mobile application, customers can not only view but also manage, amend and revoke consents to their information.

consents.online is a subsidiary of AccountScore Holdings Ltd, the parent of a group of businesses involved in the provision and analytics of bank transaction data including AccountScore Limited, described below.

consents.online is a registered Account Information Service Provider.

About AccountScore

AccountScore Limited (AccountScore) is a highly innovative global data and analytics business that provides actionable insights and analytics on bank transaction data for clients - typically banks and financial services companies, that want to make better informed decisions during their customer assessment processes.

Headquartered in London, with market presences in the USA and India, AccountScore has launches planned in additional global markets throughout 2018.

The management team has extensive experience in working with bank transaction data and has spent the last two years delivering innovative products and solutions to clients in preparation for the launch of Open Banking in the UK market.

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