Fibank Launched the First Open Banking Platform in Bulgaria Fully Compliant with the PSD2 Directive

Tuesday 26 November, 2019

The customers of First Investment Bank will be the first to benefit from the advantages of open banking, developed in compliance with the Payment services (PSD2) Directive which came into force in September 2019. Users may now add their accounts in other banks to the My Fibank mobile app.

Through My Fibank for Android OS, soon to be followed by iOS and the Internet banking, Fibank customers can perform the following transactions with their accounts in other banks:

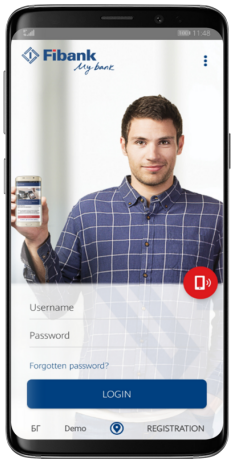
- Add accounts from other banks;
- Check account balances;
- Make money transfers;
- Receive account statements from other banks.

Accounts from other banks can only be added when these banks are technically prepared and meet all regulatory standards and requirements. Currently, the new functionality allows adding accounts from one other bank operating on the Bulgarian market and subsequently the scope of the service will be expanded. The new functionalities are only available to individuals.

The upgrade of the My Fibank platform will allow customers to conveniently and securely use their accounts in different banks by means of a single application. My Fibank offers an easy and intuitive interface and a number of useful features.

In developing the open banking solution, Fibank fully complied with all regulatory requirements and ethical standards, once again establishing its name as a synonym for reliability, outstanding customer service and introduction of innovative high-tech solutions for its customers.

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Fibank

E. pr@fibank.bg
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