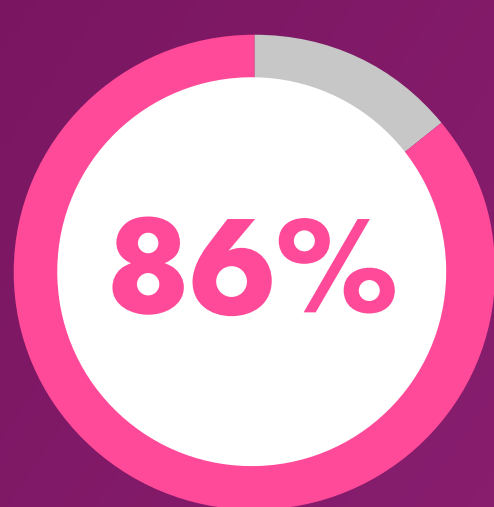


How is *Open Banking* evolving in Singapore?



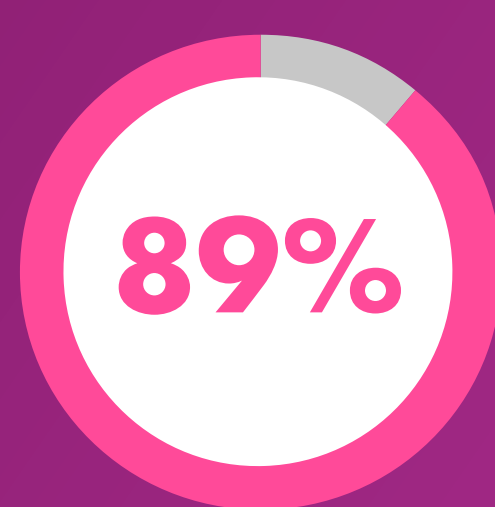
Finastra research^[1] of over 750 global banks and financial institutions reveals Singapore is backing Open Banking - but barriers to innovation remain.



plan to use Open APIs to enable Open Banking in next 12 months

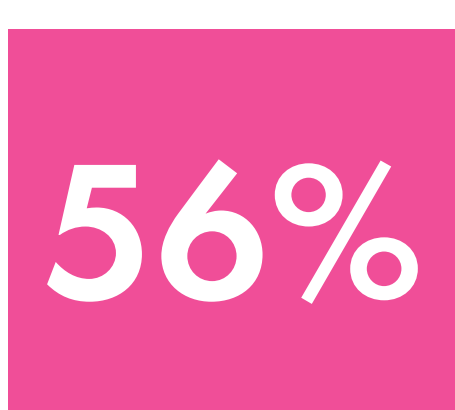


said Open Banking is important to their organization



said collaboration has made their business more efficient

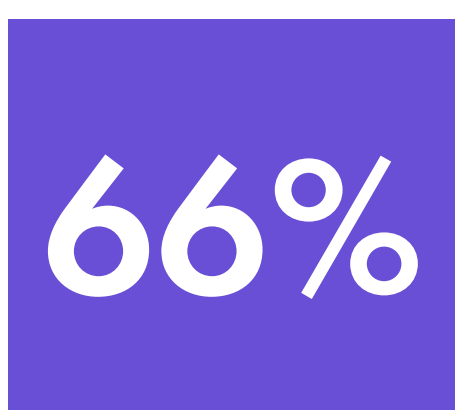
However, regulation is limiting progress:



believe regulations are too tight



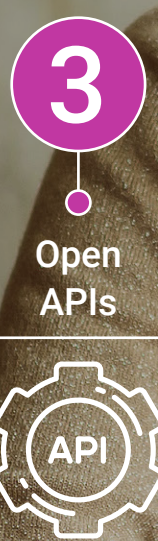
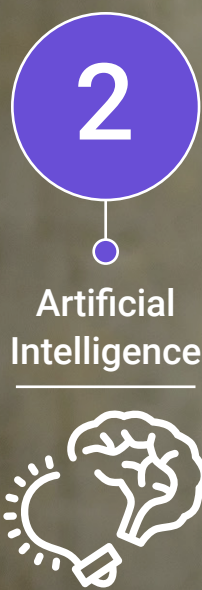
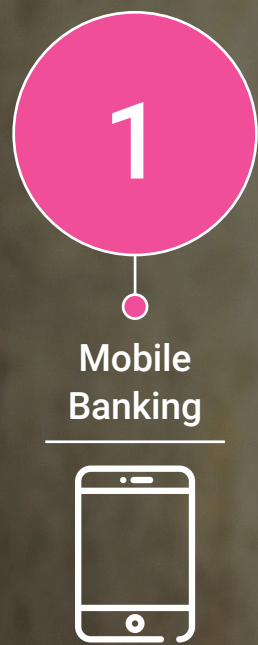
called for greater harmonization and global standardization of regulation on innovation



want to see regulators create standardized best practices across the industry

What are the top technologies being driven by Singapore financial institutions?

Top technologies being deployed or improved in the next 12 months



1. Research was conducted online at the end of January 2020, amongst 774 financial institutions and banks across the US, UK, Singapore, France, Germany, Hong Kong and UAE. These financial institutions represent a gross total of just over USD\$4.7 trillion in turnover over the last 12 months, employ approximately 4.9 million staff and have approximately 110 million client/customer/member relationships. 110 financial institutions were surveyed in Singapore.