



OPEN BANKING MODULE

CONSULTATION



MODULE	OB:	Open Banking
CHAPTER	OB-B:	Scope of Application

OB-B.1 Introduction

OB-B.1.1 The provision of account information services and payment initiation services entails obtaining access to customer accounts (the term 'customer' refers to both natural and legal persons) through 'application program interfaces' (APIs) with licensees maintaining customer accounts include conventional retail bank licensees, Islamic retail bank licensees financing companies and PSPs operating electronic wallets, (referred to in this Module as "licensees maintaining customer accounts"). Given the nature of risks inherent in online activities, the ancillary service providers undertaking such activities will be subject to strict regulatory standards to ensure the integrity and safety of customer data, the APIs, customer on boarding process, authentication process, communication sessions, process for tracking of security incidents and associated standards of dealing with the customers while undertaking this activity.



MODULE	OB: Open Banking
CHAPTER	OB-2: Operating Rules

OB-2.4 Technology Related Requirements

OB-2.4.1

AISPs and PIPs must adhere to the Operational Guidelines, Security Standards and Guidelines, Open Banking Application Program Interface (API) Specifications and Customer Journey Guidelines included in Bahrain Open Banking Framework “BOBF” (see CBB website) for the use cases defined in the BOBF. Where licensees have arrangements to obtain access to customer account information or initiate payments for use cases not defined in BOBF, they must develop API Specifications, Customer Journeys and Operational Guidelines consistent with the Security Standards and Guidelines in BOBF.

OB-2.4.2

AISPs, PISPs must ensure that compliance with standards and guidelines specified in Paragraph OB-2.4.1 is subject to independent review and tests, including testing in a test environment, by an independent consultant upon implementation.

OB-2.4.3

AISPs and PISPs must ensure that the technology solution provided to their customers is easily accessible and can be downloaded as a standalone application (e.g. IOS/Android/Microsoft Windows etc.).