Akoya launches new Connect offering for financial institutions

Connect provides financial institutions basic network access with a full view of connected data recipients at no cost

BOSTON, July 21, 2021 – Akoya LLC has created a new service tier for financial institutions, core banking providers, and other data providers looking to embrace Open Finance. The *Connect* service is free to data providers with an API infrastructure who want to easily connect to the Akoya Data Access Network. Through a single connection with Akoya, data providers can leverage existing integrations to fintechs and data aggregators, reduce costs on contracts and security reviews, and simplify day-to-day management of various data recipients.

"For many financial institutions who have already built an API infrastructure, *Connect* provides them with a streamlined way to offer fintechs and data aggregators API-based data access without having to develop and maintain individual relationships with countless data recipients," said Stuart Rubinstein, CEO of Akoya. "With no annual fees for *Connect*, our goal is to make joining the Akoya Data Access Network as frictionless as possible for data providers in order for us to meet our mission and accelerate data aggregation away from screen scraping."

The *Connect* service offers several core network features including:

- **Single legal contract and technical integration** – One contract to access the Akoya Data Access Network and all downstream data recipients, as well as a single data integration for a data provider to connect to any recipient on the network.
- **Common data output for data recipients** – Akoya translates data to the standard Financial Data Exchange API specification for delivery to any data recipient on the network.
- **Hosted test environment for developers** – Akoya provides sample mock responses in a hosted test environment to support data recipient testing of provider connections.
- **Access to data recipient directory** – View of all data recipients and recipient connections on the network.

In addition to the *Connect* service, Akoya also offers a *Managed* service -- a full-service SaaS solution for data providers to not only oversee data recipients but also provide customer consent management tools. Specifically, this service tier provides an Akoya-hosted account selection page and permission dashboard, which allows financial institutions the ability to build permissioning capabilities in existing digital properties.

About Akoya
Akoya is changing the way consumer financial data is accessed and shared. Through a single integration on to the Akoya Data Access Network, data aggregators and fintechs can directly connect with financial institutions to securely obtain consumer-permissioned financial data through APIs. Akoya manages these relationships and serves as an interoperable solution that is available to the entire financial services industry. The independent company is backed by 12 North American financial institutions. To learn more, please visit www.akoya.com or follow Akoya on LinkedIn and Twitter.

Media Contact
Shawn Singh Ghuman

shawn@akoya.com