

**PRESS RELEASE**

**INTESA SANPAOLO REVOLUTIONISES THE RELATIONSHIP BETWEEN BANKS AND BUSINESSES WITH OPEN BANKING SERVICE**

- **Used 2.3 million times since launch enabling business customers to operate directly with the Bank using their management interfaces and make their processes much more efficient.**
- **New functions have been implemented, such as IBAN Check Multibanca, enabling companies to check the match between IBANs and account holders of other banks, providing Intesa Sanpaolo customers with an additional valuable management tool.**
- **Stefano Favale: *"Open Banking streamlines, facilitates and speeds up many of the transactions that businesses carry out increasingly more on a daily basis, and enables the creation of tailored solutions, providing absolute flexibility."***

*Milan, 2 July 2021* - Thanks to the **Open Banking** service, **Intesa Sanpaolo** has revolutionised the relationship between bank and business by creating a new digital channel on which to offer innovative services, such as **IBAN Check Multibanca**.

**Open Banking** put the IT systems of **Intesa Sanpaolo's** business customers directly in contact with those of the Bank: the transition from human interaction to machine interaction has made it possible to make a growing number of information and payment transactions faster, simpler and more secure.

From June 2019 to March 2021, **Open Banking** was used a total of 2.3 million times, allowing business customers to operate directly with the Bank by using their management interfaces and to make processes much more efficient with the automatic retrieval of data, without the need to access remote banking.

The process is made possible by APIs (Application Programming Interfaces, a set of standard communication methods that facilitate integration between different applications), which allow companies to connect to the Bank's systems and enable a series of functions, such as intra-day or end-of-day verification of balance information and the list of transactions, real-time monitoring of available funds,

control of cash flows, management of daily activity, verifying the accuracy of IBANs of customers or suppliers, and instant bank transfers.

**IBAN Check** is the most used API, with over 2 million checks, including by PagoPa for the service used by the Public Administration in the provision of economic and fiscal benefits provided by the decrees dedicated to the Covid emergency and Cashback.

**IBAN Check** verifies an IBAN in real time, verifying that the account or card associated with that code is active and coincides with the tax code or VAT number of the holder.

Thanks to the recent implementation of **Open Banking**, **IBAN Check** has become **IBAN Check Multibanca**, allowing the verification of IBANs of other banks, providing **Intesa Sanpaolo** customers with an additional valuable management tool.

**IBAN Check Multibanca** gives real-time feedback, helping to streamline internal company processes, improving efficiency and minimising instances of insolvency and fraud, thanks to the verification of the consistency of data that facilitates the management of suppliers and payments.

*"With the Open Banking service, we have revolutionised the relationship between banks and businesses, moving from an asynchronous interaction between different user interfaces to a synchronous one between different systems, but with a single interface, that of each of our customers", explains Stefano Favale, Head of the Global Transaction Banking Department of the IMI Corporate & Investment Banking Division of Intesa Sanpaolo. "Open Banking streamlines, facilitates and speeds up a number of transactions that businesses carry out increasingly more on a daily basis, and enables the creation of tailored solutions, providing absolute flexibility."*

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#### **Intesa Sanpaolo**

Intesa Sanpaolo is the leading Bank in Italy and one of the soundest and most profitable banks in Europe. It offers commercial, corporate investment banking, asset management and insurance services. The Intesa Sanpaolo Group has approximately 13.5 million customers in Italy who are assisted through both digital and traditional channels and 7.1 million customers abroad with subsidiaries operating in commercial banking in 12 countries in Central Eastern Europe and Middle Eastern and North African areas and an international network of specialists in support of corporate customers across 25 countries. Intesa Sanpaolo is recognized as one of the most sustainable banks in the world. For the Group, creating value means being a driver for growth, for the benefit of both society and the economy. As regards the environment, the Group has set up a 6-billion-euro fund for the circular economy. Intesa Sanpaolo supports major economic inclusion and poverty reduction projects, including an impact fund of 1.5 billion euro for loans available to social groups who struggle to access credit. Intesa Sanpaolo has a high level of involvement in cultural initiatives, organised by the Bank or in collaboration with other entities in Italy and further afield. These include permanent and

temporary exhibitions showcasing the Bank's impressive artistic heritage at the Gallerie d'Italia, the Group's museums located in Milan, Naples, Vicenza and soon Turin.

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Corporate & Investment Banking and Governance Areas

[stampa@intesasanpaolo.com](mailto:stampa@intesasanpaolo.com)

[www.intesasanpaolo.com/it/news](http://www.intesasanpaolo.com/it/news)