



twimbit

Global State of Open Finance

2025

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Foreword



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Open finance is transforming the global financial landscape, driving innovation, security, and accessibility on a worldwide scale. As countries embrace this shift, they are unlocking new opportunities to enhance financial ecosystems and empower their citizens.

At F5, we are proud to support this movement in partnership with our many banking and financial services customers. Our "Global state of open finance 2025" report, created in collaboration with Twimbit, examines how countries are advancing open finance through progressive policies, API-driven frameworks, AI first approach and secure data-sharing practices. This report highlights 32 nations pioneering the future of finance with a focus on scalability and trust.

Our mission is to support global markets in adopting open finance responsibly, ensuring a seamless and secure financial experience for all. This report provides insights into their progress and a roadmap for others to follow.

Together, let's shape a connected and inclusive financial world through secure open finance.

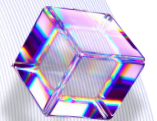
Executive summary

Open finance has transitioned from a regulatory-driven initiative to a cornerstone of global financial innovation, with over 132 million active users worldwide as of 2025.

The ecosystem now spans banking, insurance, pensions, and cross-sector embedded finance, driven by advancements in API standardization, AI integration, and regulatory harmonization. Transaction volumes exceed 330 billion annually in open banking payments alone, while Brazil's Open Finance initiative processes over 96 billion API calls monthly.

Key developments include the rise of variable recurring payments (VRPs) reducing card network reliance, AI-powered hyper-personalization, and the expansion of open finance into smart data ecosystems spanning energy, healthcare, and mobility.

Regulatory frameworks like the EU's PSD2 and Brazil's Open Insurance mandates have accelerated interoperability, while security threats demand investments exceeding USD 2.1 billion annually in API protection.



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Open finance today

Open finance is driven by smart data ecosystems

Regulatory foundations (2005–2020)

The Second Payment Services Directive (PSD2) and UK's Competition and Markets Authority (CMA) order laid groundwork for data sharing, but adoption remained limited to account aggregation. Early use cases focused on basic financial dashboards, with only 18 million global users by 2018

Embedded finance boom (2020–2023)

The pandemic catalyzed mobile-first adoption, with digital wallets capturing 30% of U.S. e-commerce payments. Banking-as-a-Service (BaaS) models enabled non-financial brands like Uber and Shopify to embed loans/insurance, creating a USD 7.2 trillion embedded finance market

AI and open finance convergence (2023–2025)

Generative AI now powers 70% of fraud detection systems in open finance, while large language models (LLMs) enable natural language financial assistants. Brazil's ecosystem demonstrates scale: 40 million customers actively share data across 940 institutions. The EU's Financial Data Access (FIDA) framework extends open finance to pensions and ESG data, creating unified financial identities.

Closed banking	Open banking	Open wealth	Open finance	Open economy
Banking model where FIs operate within siloed systems, restricting data access and customer information to within their own organization.	Open payments PISPs, strong customer authentication	Open portfolio information Portfolio aggregation, multi-banking, robo-advisors, predictive wealth analytics	Open products Personalised marketplaces, aggregators	Open data E-commerce, payroll, utility, healthcare
	Open account information AISPs, account aggregation	Open trading Trade equities, bonds, funds, ETFs, derivatives, OTC contracts	Open processes AI for dynamic credit scoring, predictive lending.	Open business models Embedded finance, automated finance
	Open APIs Customer consent, standard interfaces	Open customer management Customer onboarding, Customer data, KYC, documents	Open innovation AI incubators, AI sandboxes	Open talent Gig economy, international talent, AI tools for employees
	Open assets Banking-as-a-Service, Compliance-as-a-Service, smart compliance, predictive insurance	Open experience AI powered hyper-personalised experience, invisible banking		
	Scope: Data sharing for account information and payments initiation	Scope: Data and capabilities sharing across wealth management including investments portfolio information and trade initiation	Scope: Data and capabilities sharing across financial sectors including mortgages, pensions, investments, Insurance, etc	Scope: Data and capabilities sharing across industries including e-commerce, gaming, payroll, utility, healthcare, telecom, etc.
Regulatory foundations (2005–2020)		Embedded finance boom (2020–2023)		AI and open finance convergence (2023–2025 and beyond)

Open finance outcomes turned business models

#1

Banking-as-a-Service (BaaS)

- **API-as-a-Service:** DBS bank has over 200 APIs spanning payments, collections, FX, trade, and information services
- **Platform-as-a-Service:** Finastra offers PaaS solution to build and deploy financial applications, such as payments, lending, and core banking services.

#2

Embedded finance

- **SuperApps:** Revolut's "Stays & Experiences" integrates travel bookings, insurance, and currency exchange.
- **Non-financial brands:** Tesla's in-app insurance underwriting uses real-time vehicle telematics, reducing premiums by 22%.

#3

Data monetisation

- **Raw data APIs:** Plaid's FDX-compliant APIs serve over 8,000 fintechs, charging per data call.
- **Insights-as-a-Service:** Mastercard's Open Banking Analytics predicts cash flow trends for SMEs with 94% accuracy.

#4

Regulatory compliance hubs

- **Centralized gateways:** Brazil's BCB Open Finance Hub processes 2.3 billion daily auth requests.
- **Sandbox testing:** UK's FCA sandbox reduced fintech compliance costs by 37%.

Growth opportunities for open finance

Current state

1.4 billion

Global unbanked population

300 to 3000

On average, banks have APIs across product and service categories

137 billion

Total volume of global API calls in 2025

USD 37 billion

Approximate API banking market size in 2025

487 billion

UPI transactions (volume) processed in India until March 2025

USD 15.7 trillion

Global digital wallets consumer to business spending in 2024

Future state

Around 30%

Increase in banking turnover due to open finance as early as 2030

1% to 5%

GDP gains by 2030 in economies embracing data sharing in finance

USD 7.2 trillion

Expected embedded finance market size by 2030

1 billion users

In the global Open Finance ecosystem by 2030

720 billion

Total volume of global API calls by 2029

USD 217.3 billion

API banking market size in 2032

API security is the foundation of open finance success

As open finance continues to reshape the financial services landscape, secure APIs are not merely a technical requirement — they are foundational to business trust and competitive differentiation.

Recent high-profile breaches underscore the risk: Trello leaked 15 million user records through an unauthenticated API; Honda's flawed password reset API exposed over 21,000 customer orders; PandaBuy's vulnerabilities compromised 1.3 million customers' personal data; and Optus left an API unsecured for four years, leading to 9 million customer records being accessed. Each breach highlights common failures — poor authentication, missing access controls, and lack of API inventory management.

Organizations can embed continuous API discovery and automated API protection, enforce strong authentication and authorization, monitor API activity, and rigorously decommission unused interfaces. Trust, compliance, and resilience depend on making API security a systemic capability — not an afterthought.

Prioritizing API security is a critical path for digital trust and competitive advantage. Failure to secure APIs will directly undermine innovation efforts and expose the organization to regulatory penalties, customer loss, and reputational damage.

From integration to intelligence: The API-AI shift

Imagine opening your banking app and saying:

Split last night's dinner bill with friends

And it replies with:

- Total bill detected: ₹4,800 (from your recent transaction)
[AI: Extracted from transaction history using NLP]
- Split 4 ways → ₹1,200 each
[AI: Calculated individual shares]
- Venmo requests sent to Sara, Josh, and Kingsley
[API: Triggered Venmo payment requests via payment API]
- 2 payments received ✓
[API: Real-time payment status fetched]
- Want to remind Josh tomorrow?
[AI: Suggests action based on incomplete payment]
- Try our dining cashback card (5% off restaurants)
[AI: Personalized recommendation using spending patterns]

Institutions that **harmonize AI innovation with secure, governable API ecosystems** will lead in trust-centric differentiation—setting the pace in a modular, intelligent financial services economy.

Source: Twimbit analysis

APIs and AI are merging to form the core of open finance. APIs are evolving from integration tools to strategic assets, exposing institutions to both innovation and risk. As regulations tighten around authentication, consent, and liability, API security must become an enterprise-level priority.

AI is now essential in financial services, driving real-time risk scoring, personalized engagement, and fraud detection, all reliant on secure, high-performance APIs for dynamic data. AI-driven risk scoring is particularly enabling efficient evaluation of diverse variables that help in driving lending decisions. Through seamless data sharing across the financial services ecosystem, APIs deliver real-time insights that help assess a borrower's lendability—a measure of their creditworthiness—while also supporting the ongoing process of risk mitigation, thereby enhancing decision-making in lending. However, as AI adoption grows, it will significantly increase API proliferation, creating a complex network of interconnected systems that must be effectively managed to maintain security, compliance, and performance. This makes API resilience, data integrity, and latency management even more critical for AI effectiveness.

To stay competitive, institutions must integrate AI within secure, governed API ecosystems, employing zero-trust architectures, continuous monitoring, explainable AI models, and strong consent management. Those balancing innovation with trust will lead digital finance.

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Twimbit's Global Open Finance Maturity Index

Twimbit's Global Open Finance Maturity Index

Twimbit evaluated 32 countries that are disrupting the market with open finance systems. These countries are developing customer-first solutions and making banking invisible by embedding financial and non-financial services from adjacent third-party ecosystems.

Twimbit's Global Open Finance Maturity Index maps the relative position of the leading countries across two main criteria:



Regulatory initiatives

Government and regulatory body-led policies, guidelines, and laws that govern and promote open finance activities



Market initiatives

Innovations, integrations, and monetization actions taken by major banks, neobanks, and fintechs in each country

Source: Twimbit analysis

Based on our research, we have placed each country's open finance maturity in four categories



Champions

Exemplary ratings in regulatory initiatives and market maturity



Enthusiasts

Market maturity is high, and regulatory initiatives are still at a nascent stage



Intermediaries

Regulatory initiatives and market Maturity are mid paced



Crawlers

Entry level regulatory initiatives and market maturity are yet to be achieved

Regulatory initiatives

The regulatory landscape for open finance is evolving, with PSD3 expected to replace PSD2 in the EU by 2027. The update expands coverage to include broader financial data—such as savings and mortgages—and introduces stricter API performance and fraud liability standards for banks and third-party providers.

Globally, frameworks like Australia's Consumer Data Right, Brazil's Open Finance, and India's Account Aggregator model reflect a coordinated move toward secure, permissioned data portability.

Cross-border regulatory alignment remains a longer-term goal, but in the near term, FIs must build flexible, tech-enabled strategies to stay ahead of tightening expectations around security, transparency, and consumer control.

We considered the following five parameters in our evaluation:

- #1 Open finance regulatory policy**
- #2 Governance framework**
- #3 Regulator-defined use cases**
- #4 Open finance regulatory sandbox**
- #5 Data sharing compliance framework**

Market Initiatives

Open finance extends beyond traditional open banking, encompassing broader data access and interoperability. Twimbit evaluated the market dynamics shaping its impact on industry stakeholders and consumers across four key dimensions:

01

Banking-as-a-Service (BaaS)

- API network (platforms, portals, number of APIs, delivery maturity)
- API products and service portfolios
- Reduced cost to serve

02

Embedded finance

- Portfolio of marketplaces
- Revenue growth through marketplaces
- External partnerships with third parties, fintechs, and technology partners

03

Data monetization

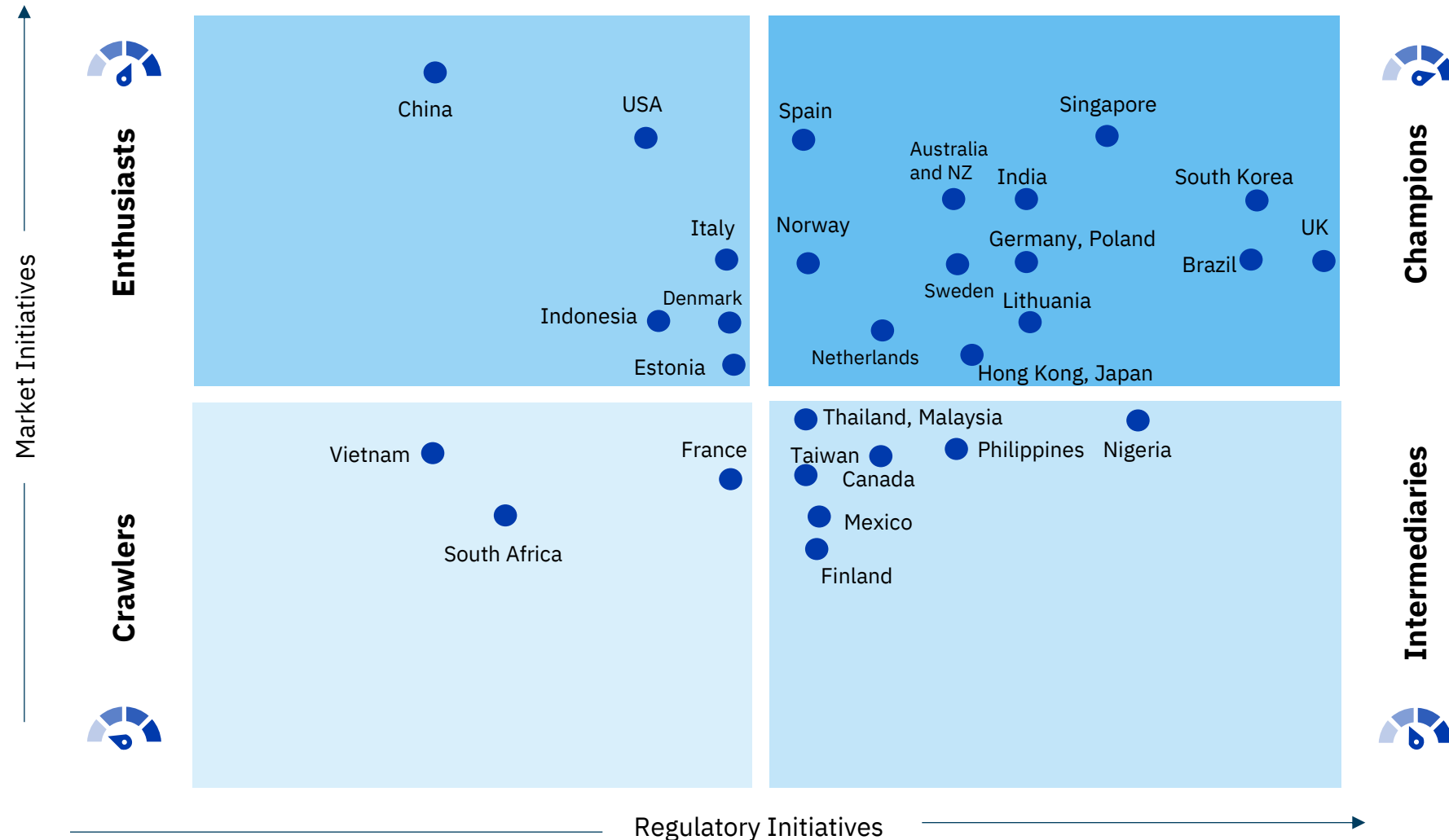
- Adopt new revenue models with the provision of data as a service
- Provide insights based on raw data to merchants and other partners
- Deliver improved outcomes by leveraging data

04

AI Readiness

- Existence/nuance of national guidelines on ethical LLM/AI usage
- Use cases like fraud detection via ML-powered APIs
- % FIs deploying AI tools

Twimbit's Global Open Finance Maturity Index



Twimbit's Global Open Finance Maturity Index

What changed from 2023 to 2025?

#1

Most countries have advanced due to proactive market initiatives and AI readiness.

#2

Thailand, Canada, the Philippines, and Taiwan have progressed from crawlers to intermediaries, driven by the introduction of new regulations.

#3

In October 2024, the Bank of Thailand (BOT) launched 'Your Data,' a data-sharing initiative aimed at individuals and small and medium-sized enterprises (SMEs).

#4

In December 2024, the Financial Consumer Agency of Canada (FCAC) announced the Consumer-Driven Banking Framework to advance open finance in the country.

#5

The EU published PSD3 to address existing challenges in PSD2. The update expands coverage to include broader financial data—such as savings and mortgages—and introduces stricter API performance and fraud liability standards for banks and third-party providers.

#6

In the U.S., the CFPB's final rule under Section 1033 took effect on January 17, 2025, mandating consumer access to financial data for themselves and authorized third parties.

#7

European countries follow the AI Act for comprehensive AI regulation, while the UK has proposed its own AI framework bill. Canada introduced the Artificial Intelligence and Data Act (AIDA) to regulate AI use nationally.

#8

Although China does not have formal AI regulations, the government is actively promoting the adoption of AI across all industries, and many companies have already integrated it into their operations.

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Deep dive into “Champions”

The Champions: Regulations

United Kingdom is advancing toward Open Finance through the Joint Regulatory Oversight Committee's 2025 roadmap, backed by the Data (Use and Access) Bill and a forthcoming long-term regulatory framework to support a USD 13 billion smart data economy.

Brazil's Central Bank continues advancing its open finance agenda through planned Banking-as-a-Service (BaaS) regulations and enhancements to Pix, aiming to improve interoperability, transparency, and financial inclusion across the ecosystem.

India's open finance journey is government-led, powered by India Stack and the Account Aggregator framework, enabling secure, consent-based data sharing to drive inclusive financial innovation.

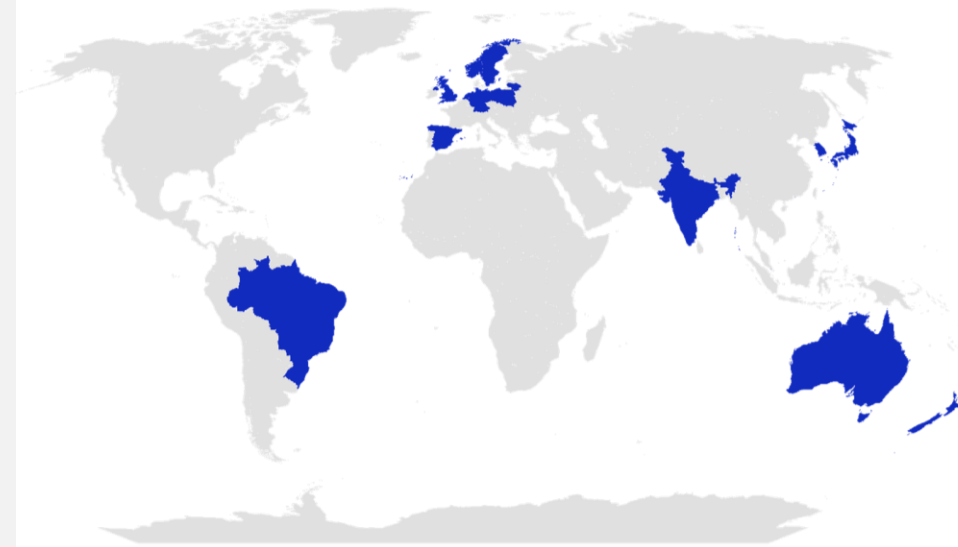
Poland, Germany, Lithuania, and the Nordic countries are advancing open finance through region-specific initiatives like PolishAPI, Berlin Group standards, Lithuania's fintech hub strategy, and the Nordics' P27 real-time payment network.

South Korea is expanding open banking through new FSC initiatives that include business account integration and offline access, building on its MyData and API-based infrastructure.

Singapore adopts a market-driven approach to open banking, with MAS providing strategic guidance through initiatives like APIX, sandboxes, and the financial API register—while banks lead innovation via partnerships and ecosystem-building.

Australia amended its Consumer Data Right (CDR) Rules in March 2025 to extend data sharing obligations to non-bank lenders and BNPL providers, with phased compliance starting from July 2026.

New Zealand's implementation of the CDR and v2.1 Open Banking API standards has reached a critical milestone, with over 90% of customer accounts now enabled for secure data sharing.



The Champions: Market initiatives

#1

Banking-as-a-Service (BaaS)

- 75 leading banks globally have made public APIs available for uses such as account information, payment initiation, transaction history, identity verification, product comparison, branch and ATM location, foreign exchange data, and corporate banking services.
- In March 2025, UK has had an average of 64.2 million successful API calls per day
- More than 900 million API calls per month for UK's Natwest bank

#2

Embedded finance

- Airwallex UK embedded its Scale Native API into Carwow's platform, enabling seamless off-platform payments for car auctions with secure fund storage, same-day settlements, and multi-party payouts.
- Kakao bank, South Korea's leading digital banking ecosystem generated an operating revenue of more than USD 2 billion in 2024
- Brasilprev (Brazil) offers pension plan sign-ups via WhatsApp with recurring payments through Pix. It simplifies enrollment and payments, allowing customers to use any integrated bank account.

#3

Data monetisation

- Co-branded credit card launches accelerated across sectors such as travel, hospitality, and entertainment, as brands embed loyalty-driven financial products to drive customer retention, increase wallet share, and offer personalized rewards. For e.g.: British Airways and American Express for the Avios card, while Accor Hotels teamed up with Visa and BNP Paribas for the ALL-Visa card
- India's Cred, which generates revenue through data monetisation, grew to 14 million users in 2024 and reported approximately USD 300 million in revenue for FY24, a 66% increase from the previous year.

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Deep dive into “Enthusiasts”

The Enthusiasts: Regulations

USA

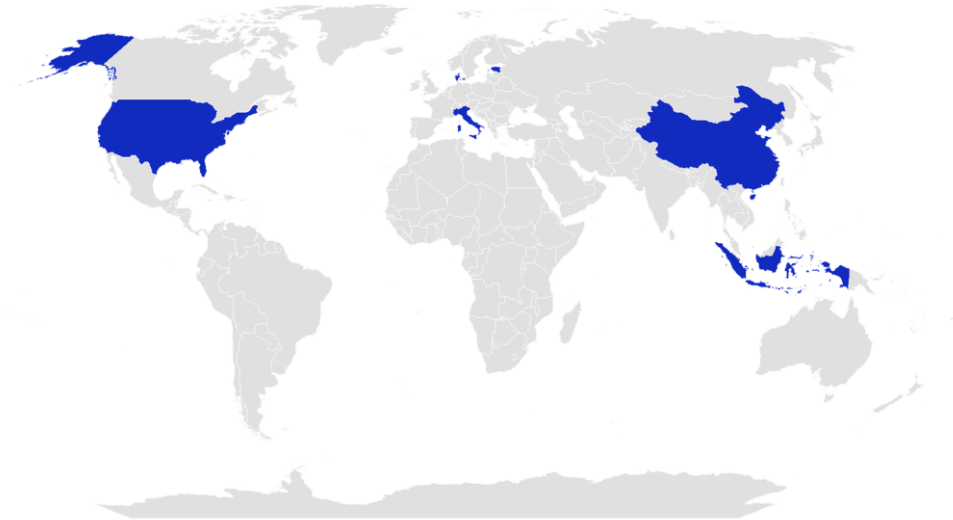
- CFPB's final rule under Section 1033 took effect January 17, 2025, requiring consumer financial data access for users and authorized third parties.
- Establishes privacy obligations and standardizes secure third-party data access.
- Focus areas include consumer consent, data security, and adoption of API-based data sharing over screen scraping.

Indonesia

- SNAP adoption accelerates secure data sharing between payment providers, advancing Open Finance in Indonesia.
- BSPI 2025 targets inclusion of 91.3 million unbanked individuals and 62.9 million MSMEs, positioning open banking as a key driver for digital financial access.

China

- Personal Information Protection Law (PIPL) and Data Security Law (DSL) establish robust frameworks for managing personal financial data, emphasizing data security, control, and governance.
- These laws ensure that FIs handle data with heightened accountability, providing a foundation for open finance.
- While there is no explicit regulatory push for open finance, market-driven initiatives—particularly those led by tech giants like Tencent and Alibaba—clearly demonstrate the country's drive toward integrating digital financial services.



The Enthusiasts: Market initiatives

#1

Banking-as-a-Service (BaaS)

- Finfra raised USD 2.5 million to expand its lending-as-a-service platform for Indonesia's digital SME sector, facilitating over USD 65 million in credit since 2022 and partnered with Tyme Group to launch embedded lending products like merchant cash advances.
- Mbanq USA launched white-label mobile banking apps for banks, neobanks, fintechs, and non-financial brands, featuring digital onboarding and KYC/KYB integrations for retail and corporate customers.

#2

Embedded finance

- Walmart and JPMorgan partnered to enable embedded payments on Walmart Marketplace, allowing U.S. merchants to manage payments and cash flow using JPMorgan's systems, with added tools like digital onboarding and analytics.
- WooCommerce selected Paymob as its preferred partner in MENA, integrating Paymob's checkout experience to offer more than 50 payment methods with next-day and instant settlement options for merchants.

#3

Data monetisation

- TikTok expanded its partnership with Indonesia's GoTo Group to launch GoPay Later on ShopTokopedia, offering credit limits up to USD 612.95 with flexible tenors and no minimum transaction requirement.
- Amazon uses customer data—browsing behavior, purchase history, and search patterns—to power its recommendation engine, which accounts for an estimated 35% of sales.

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Best practice use cases

bunq – Revolutionizing personal finance through AI-powered account aggregation

Challenge

- European neobank bunq faced mounting pressure to differentiate itself in a saturated digital banking market.
- While offering multi-currency accounts to 12.5 million customers, it struggled to provide unified financial visibility for customers holding accounts across various banks.
- Manual transaction categorization errors affected the customers' budgeting accuracy.

Solution

bunq integrated Mastercard's Open Banking platform with key innovations:

- **Finn AI Assistant:** Natural language processing enables queries like "Show all travel expenses from my 3 German bank accounts last quarter"
- **Dynamic insights engine:** Predicts cash flow shortages in advance using temporal transaction patterns
- **Zero-party data consent:** Granular permissions for data sharing (e.g., share mortgage payments but hide medical expenses)

Impact

- 40% of surveyed customers reported increased app engagement within two weeks of launch.
- Accuracy in automated transaction categorization
- Improved customer perception of value through more comprehensive financial visibility and actionable insights.

Citizens Advice – Transforming debt management via open banking APIs

Challenge

- UK debt advisors spent 30% of consultation time manually verifying paper statements.
- With an average debt of around USD 86500 per household in the UK, advisers at the national charity face increased demand for support, particularly one-to-one sessions, but its capacity to meet that rising demand was limited.
- Outdated processes hindered assistance for over 500 weekly clients.

Solution

- Partnered with PayPoint to deploy an Open Banking-powered Financial Information Service (FIS) tool:
- **Real-time financial snapshot:** Aggregates data from UK banks in under a minute with client consent
 - **Risk stratification algorithm:** Flags high-risk cases (e.g., payday loan dependencies) using behavioral indicators
 - **Advisor dashboard:** Visualizes debt-to-income ratios and recommends optimal repayment plans

Impact

- Reduced assessment time from weeks to minutes
- Averaged a 3-hour time saving and USD 66 cost reduction per case
- Automated 540 out of 600 data points used in financial reviews thus improving accuracy in identifying underlying issues

Santander UK – Scaling card repayment innovation with embedded payments

Challenge

- Customers had to leave the Santander app to make credit card repayments from external accounts, introducing manual steps and drop-off risk.
- With open banking and real-time payments poised to divert 15–25% of future card volume growth, Santander needed to modernize its digital repayment flows to stay competitive.
- Serving over 14 million UK customers, Santander faced pressure to introduce scalable, secure payment innovations within existing infrastructure.

Solution

Partnered with Token.io to enable secure, embedded open banking payments:

- **Account-to-Account (A2A) payments:** Allowed customers to initiate repayments directly from over 90 UK banks without leaving the Santander mobile app.
- **Biometric SCA integration:** Supported secure authentication through biometric methods for compliant, seamless user experiences.
- **In-App payment flow:** Embedded the open banking repayment option within the existing credit card journey to reduce abandonment and streamline the process.

Impact

- Accelerated settlement: Instant A2A payments replace multi-day BACS processes, improving cash flow and customer confidence.
- Improved security and compliance: Full alignment with Strong Customer Authentication (SCA) regulations without added login friction.

Green Dot Bank – Driving financial inclusion through data connectivity

Challenge

- Limited integration with fintech apps: Green Dot needed a solution to enable its 33 million customers to access a broader range of fintech services to enhance their financial management.
- Serving an underserved customer base: Many Green Dot customers are underbanked and rely on low-cost financial tools that can help manage their finances effectively.
- Need for seamless data connectivity: Green Dot required a secure and efficient way to link customer accounts with external fintech applications.

Solution

- **Plaid data connectivity:** Integrated Plaid's APIs to enable easy account linking and ACH transfers, allowing customers to connect with various financial apps.
- **GO2Bank enhancements:** Integrated features such as an FDIC-insured checking account, savings account, and credit-building tools, providing customers with a broader range of financial services in one platform.
- **Access to fintech apps:** The integration allows links to third-party apps, improving access to P2P transfers, credit building, and small-dollar loans.

Impact

- Broader financial service access: Provided customers with access to a wider array of financial services, addressing their needs for affordable financial tools.
- Improved financial management: The ability to integrate Green Dot accounts with other fintech apps gave customers a more holistic view of their finances and enhanced control over their financial health.
- Customer engagement: Over 1 million successful integrations within a few months, indicating strong customer adoption and utilization of the new capabilities.

Mastercard's monetisation of over 125 billion payment transactions

Challenge

- Mastercard processed over 125 billion transactions annually, with huge hidden commercial potential.
- Global demand grew for actionable financial insights among advertisers, tech firms, and hedge funds.
- Needed to monetize data without eroding customer privacy, as research showed a 90% re-identification risk from anonymized credit card data

Solution

- **Third-party marketplace sales:** Sold aggregated, anonymized transaction data on platforms like AWS, LiveRamp, and Snowflake, categorized by spend amount, frequency, location, and AI-predicted behavior.
- **In-house data innovation:** Built a Data & Services division with over 25 products, leveraging insights from Mastercard's transaction databases for fraud prevention, advertising, and customer segmentation.

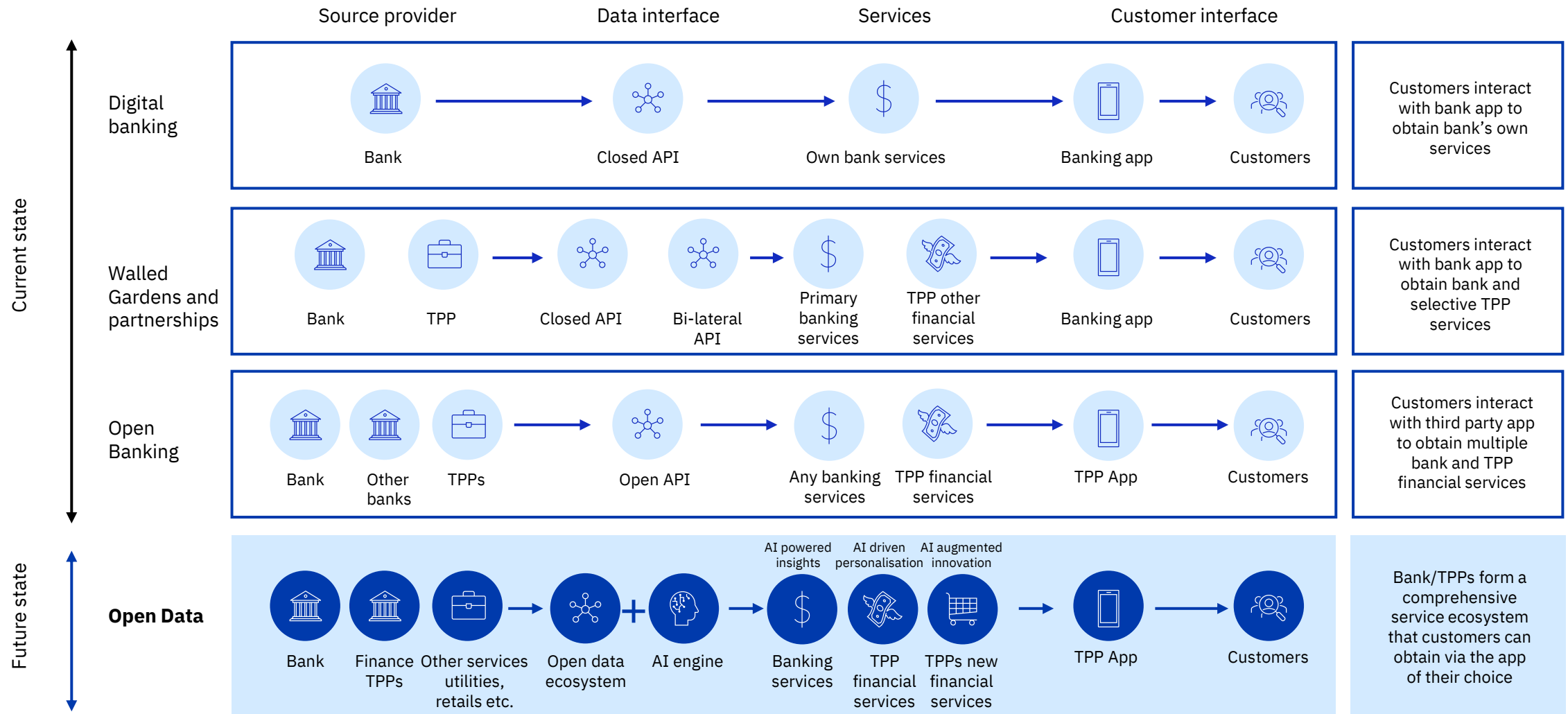
Impact

- Monetized insights from more than 125 billion transactions, tapping into the multi-billion-dollar global data economy.
- Enabled brands to predict purchases 3 months ahead and drive real-time personalization with tools like Intelligent Targeting and Dynamic Yield.
- Cemented Mastercard's position as a top AI-driven data innovator, powering precision marketing in a world exposed to over 5000 targeted ads daily.

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Open finance tomorrow

The road ahead: Open data



10 critical enablers for open finance success

#1 Standardize open data and interoperability protocols

Define and enforce common data models, taxonomies, and access standards to ensure consistency across sectors and jurisdictions

#4 Embed security and consent by design

Apply zero trust principles, identity federation, and real-time consent orchestration to ensure data access aligns with policy, privacy, and compliance mandates

#2 Adopt API-centric integration models

Implement robust API management frameworks to enable secure, scalable, and discoverable data and service exchanges across financial and non-financial domains.

#5 Modernize IT through Agile and DevSecOps

Replatform core banking and adjacent systems to support agile delivery models, CI/CD pipelines, and cloud-native deployment practices.

#3 Leverage microservices to decouple capabilities

Transition legacy monoliths to composable architectures using microservices to enable agility, scalability, and service reusability across the ecosystem.

#6 Use Enterprise AI for personalization and risk intelligence

Operationalize AI/ML across the value chain—from credit scoring and fraud detection to hyper-personalized financial services.

10 critical enablers for open finance success

#7 Adopt Multicloud for resilience and portability

Leverage multicloud strategies to ensure redundancy, avoid vendor lock-in, and meet data residency and latency requirements.

#9 Institutionalize ecosystem governance

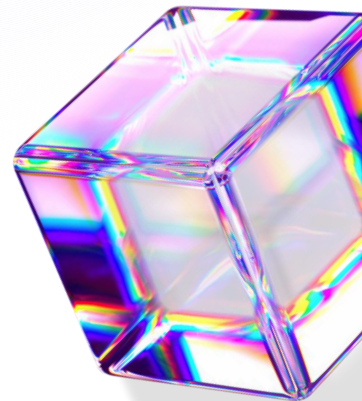
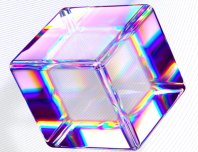
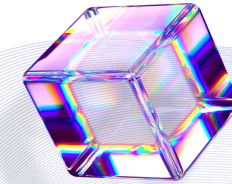
Define roles, responsibilities, liability frameworks, and escalation protocols to manage risk and ensure accountability across participants.

#8 Enable cross-industry data monetization

Establish mechanisms for secure data commercialization between financial institutions, TPPs, and non-financial entities.

#10 Establish a continuous feedback and policy loop

Instrument the ecosystem with telemetry and analytics to inform regulatory evolution, ecosystem health monitoring, and service optimization.





ABOUT F5

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