



Sensedia Docs

Open Finance

julia.lucca@sensedia.com

2022

Menu

Open everything? Relax... we'll explain!	3
Sensedia Solutions	5
The Open Finance Movement	6
Key players in Open Finance	6
Central Bank Normatives	6
Open Finance Regulation	6
Participation	6
Mandatory enrollment	6
Voluntary enrollment	7
Regulatory Sandbox	7
What it is	7
Goals	7
Background	7
Financial Institution's Journey (implementation phases)	8
Financial Institution's Customer Journey	9
Data Sharing (in Portuguese)	9
Initiating Payments (in Portuguese)	10
Overview Sensedia Open Finance Solution	11
Challenge	11
Solution	11
Did you find what you were looking for?	12

Open everything? Relax... we'll explain!

Living electrical entities that connect, network, store, and transmit knowledge. These are our neurons, but they could also be the digital integration, knowledge production, and data sharing environment that is growing exponentially in the cyberworld.

In the business world, Open Everything is the integration movement that, respecting regulations and guidelines, such as GDPR, opens and shares data from various niches, such as financial institutions, health care, education, insurance companies, and also customers who allow it, with two main goals: to expand the market of action of these industries, enabling greater advertising and customization of their offerings, and to ensure the consumer greater power of choice and purchase, refining the law of supply and demand.

No data is opened without the proper authorization, no institution integrates the system without the approval label.

The challenges of the Open market, however, are already clearly identified - lack of strategic alignment and digital integrations for ecosystem innovations, shortage of resources and talent, unlocking systems and data with the right level of governance, delivering quick-win projects while creating development best practices.

All of these innovation demands impact driving new revenue streams and new business models.

In order for institutions to be excellently prepared to meet these challenges, and even take the lead in expertise and innovation in the Open world, **Sensedia** offers robust and consistent solutions for national and international institutions.

Shared data, from a good business perspective, is not just data. Data is information when located in a given context, and is mainly knowledge when mined with the most competent technology. Knowledge is power: power to map the market, to identify pains, to think products and solutions, to validate them, to innovate, to transform! Open Everything is not the future, Open Everything is now!

Learn more about the Open!



- [From Open Banking to Open Everything](#)
- [Open Everything?](#)
- [Open Everything: Changing the way we think](#)

Sensedia Solutions



Get to know the whole context of Open **Sensedia** solutions, find your **business**, your **moment**, and your **demands**.

Open Finance		
What is Open Banking	Shifting to Open Banking	Banks as Platforms II
Threat or opportunity?	Open banking phases	API Use Cases for Banks
Open Banking Phase 3	The Path	
Do your APIs need a PCI DSS certification?	Banks as Platforms	

Open Insurance
APIs in Open Insurance
Open Insurance I
Open Insurance II

Open Health
From interoperability to Open Health

The Open Finance Movement



Key players in Open Finance

- Instituições Financeiras e Bancárias (IFs)
- Clientes de Instituições Financeiras e Bancárias

- Banco Central do Brasil
- Provedoras de Soluções de integração (**Sensedia**)



Central Bank Normatives

Open Finance Regulation

- [Normative Acts](#) in Portuguese
- [Governance](#) in Portuguese

Participation

Mandatory enrollment

- For data sharing: the institutions of Segments 1 (S1) and 2 (S2), mentioned in CMN Resolution 4,553 of 2017.
- For payment initiation sharing:
 - the institutions that maintain demand and savings deposit accounts (current account or savings account) or prepaid payment accounts of free movement by consumers; and
 - payment transaction initiating institutions.
- For sharing the forwarding of credit proposal: the regulated institutions that have an agreement with a correspondent to receive and forward proposals for credit operations through an electronic platform.

Voluntary enrollment

The other institutions authorized to operate by the Central Bank that are not required to do so, provided that:

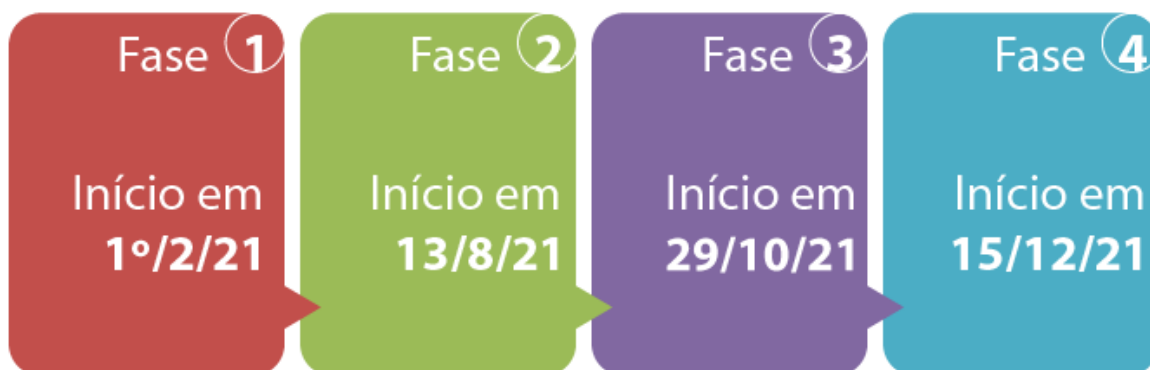
- publish APIs in a data-transmitting capacity; and
- register their participation in the directory of participants maintained by the Governance Structure.

Regulatory Sandbox

What it is	Goals	Background
<p>The Regulatory Sandbox is an environment in which entities are authorized by the Central Bank of Brazil to test, for a determined period, an innovative project in the financial or payment area, observing a specific set of regulatory provisions that support the controlled and limited performance of its activities.</p>	<p>To stimulate innovation and diversity of business models, and also competition among suppliers of financial products and services and to meet the diverse needs of users, within the National Financial System (SFN) and the Brazilian Payment System (SPB), assuring the health of these systems.</p>	<p>It was born as a response to the challenges associated with financial products and services that rely on innovative techniques and infrastructures. In Brazil, the Central Bank, as the regulatory authority of the National Financial System (SFN), saw the sandbox as an excellent way to address the adaptation of the increasing innovations perceived in the industry to the regulation of the sector.</p>



Financial Institution's Journey (implementation phases)



<p>disclosure, by the participating institutions, of information about their attendance channels and characteristics of traditional products and services they offer</p>	<p>sharing of customers' personal data among the participating institutions, if the customer consents</p>	<p>initiation of PIX payment transactions by institutions duly registered with BACEN</p>	<p>disclosure of information on other financial products of the participating institutions, as well as sharing of customer data related to these products, also under consent</p>
--	---	--	---

Source: BACEN (2021)



Financial Institution's Customer Journey

Data Sharing (in Portuguese)



Initiating Payments (in Portuguese)



1

Acionar a instituição iniciadora de pagamentos

Tudo começa na **instituição iniciadora de pagamentos** escolhida por você. Ela solicita as informações da transação de pagamento e pede a sua autorização.



2

Redirecionar para instituição

(Da instituição iniciadora de pagamentos para a instituição onde você detém sua conta)

Você é avisado de que para prosseguir com o pagamento, será direcionado para a **instituição onde você detém sua conta**.



3

Autenticar no ambiente da instituição

Após o redirecionamento para a **instituição onde você detém sua conta**, você deve acessá-la como já está acostumado.



4

Confirmar pagamento

A **instituição onde você detém sua conta** exibe as informações do pagamento, para sua confirmação.



5

Retornar para Iniciador de Pagamento

(Da instituição onde você detém sua conta para a instituição iniciadora de pagamentos)

Você é direcionado de volta para a **instituição iniciadora de pagamentos**.



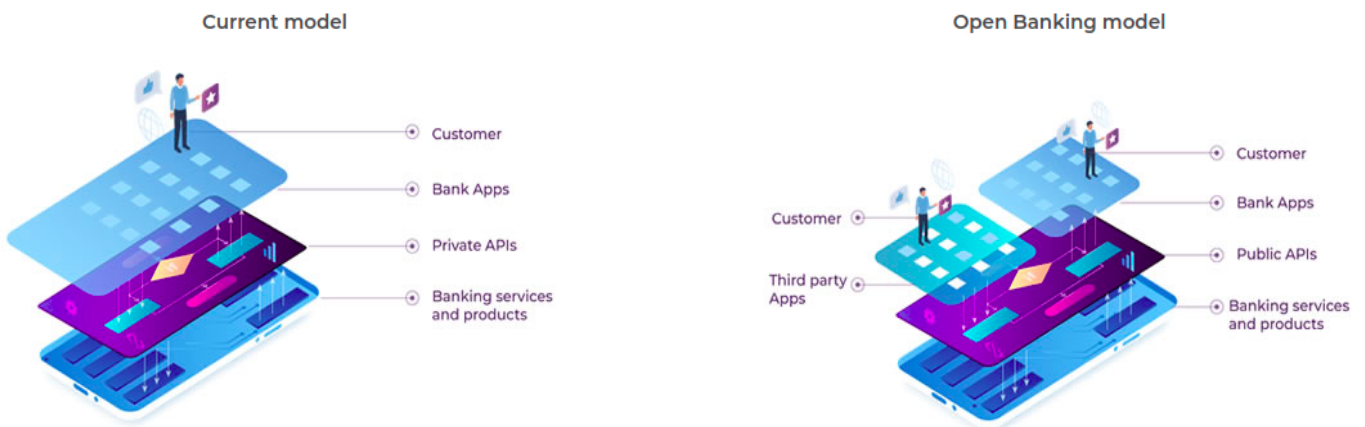
6

Efetivar solicitação

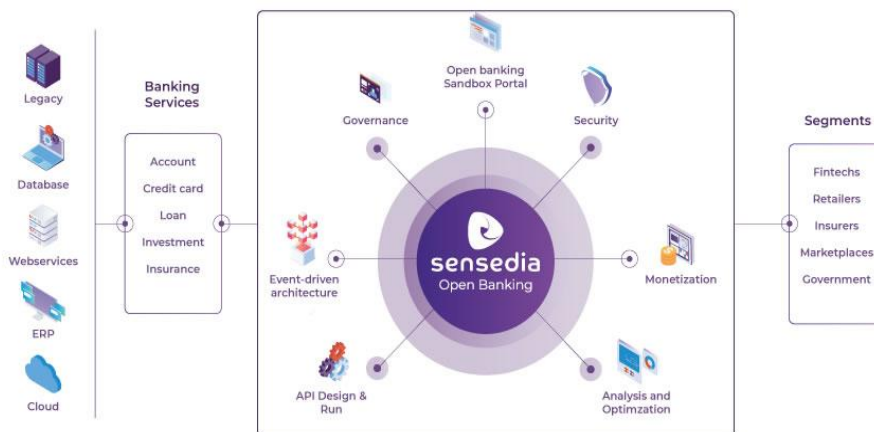
A instituição iniciadora de pagamentos exibe a confirmação da solicitação de pagamentos.

Overview Sensedia Open Finance Solution

Challenge



Solution



This document contains information owned by Sensedia. Total or partial reproduction, sharing or use of this content without authorization of the author is expressly prohibited.

For detailed information and technical documentation on the Sensedia Open Finance Solution, please visit [Sensedia Docs](#).



Did you find what you were looking for?

Collaborate with our Documentation... Fill out the Customer Satisfaction [form!](#)