

TESOBE AND RED HAT HELP BANKS INNOVATE WITH APIs

PARTNER SOLUTION BRIEF

INTRODUCTION

Open banking is emerging as a powerful new channel and source of significant revenue across the globe. Banks are building an ecosystem of service partners, software providers, and developers to accelerate the growth of their business through this channel. Open banking supports connectivity with third-party financial technology (fintech) companies to rapidly expand a bank's digital capabilities. To thrive in this marketplace, banks need software providers that can provide innovative banking application programming interfaces (APIs) and built-in connectivity.

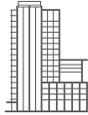
The Open Bank Project, led by Berlin-based software company TESOBE, is the leading open source banking solution for banks. Integrated with Red Hat® Fuse, the Open Bank Project gives enterprises access to more than 160 APIs used by a global developer community. It empowers financial institutions to securely and rapidly enhance their digital offerings.

THE FUTURE OF BANKING

The transformations reshaping the financial services industry offer banks opportunities to adopt technology that can increase their competitiveness and improve their brand. The Open Bank Project enables banks of all sizes to deploy modular APIs and connect with a global community of more than 9,000 fintech developers to build modern digital banking services. This arrangement simplifies connectivity for banks while allowing end users to benefit from engaging applications that improve customer experiences.

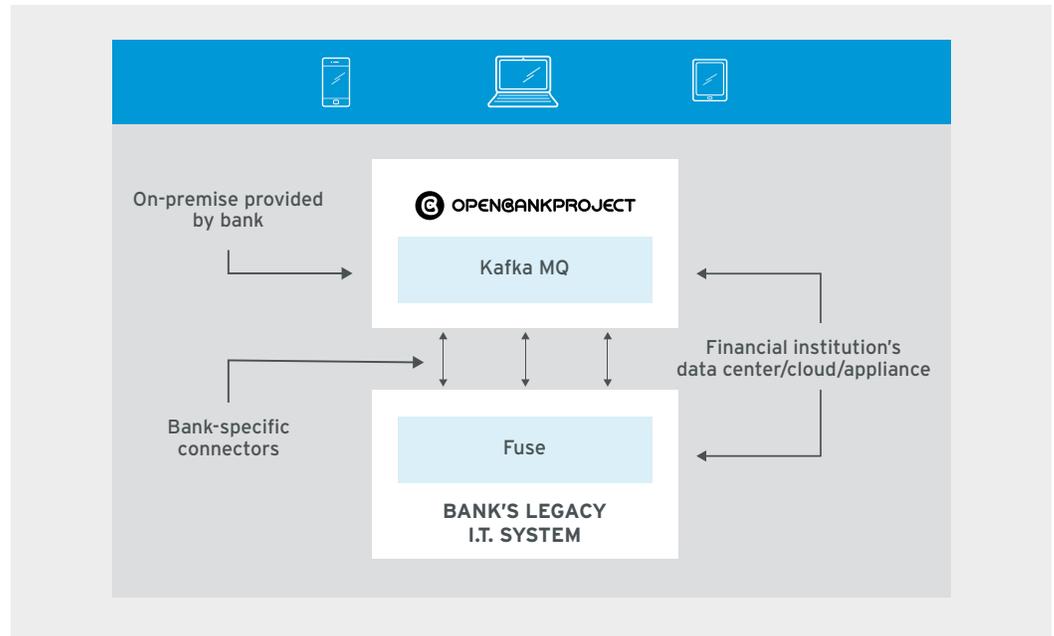
Connecting to disparate banking systems is essential for banks to provide differentiated value for their consumers and unlock new revenue opportunities. Based on open industry standards and hardened through a rich history in banking, Red Hat Fuse delivers interoperability across any source of data in your bank. Integration with the rest of Red Hat's rules engine and data virtualization capability lets you apply processing rules with minimal coding.

Open Bank Project solutions are uniquely open source and modular, eliminating the unnecessary cost of lengthy solution design and implementation. The design, build, and compliance aspects are all managed to allow banks to focus on developing strategic partnerships with fintech companies from the Open Bank Project ecosystem and beyond. TESOBE's architectures deliver fully operational open banking platforms in less time than traditional API frameworks, significantly reducing design, build, and integration costs.



ABOUT RED HAT

Red Hat is the world's leading provider of open source software solutions, using a community-powered approach to provide reliable and high-performing cloud, Linux, middleware, storage, and virtualization technologies. Red Hat also offers award-winning support, training, and consulting services. As a connective hub in a global network of enterprises, partners, and open source communities, Red Hat helps create relevant, innovative technologies that liberate resources for growth and prepare customers for the future of IT.



BENEFITS

The Open Bank Project provides a range of benefits, including:

- A composable, modular solution design that accelerates time to market.
- Patterns and connectors that are built in to more than 160 applications and services, allowing you to incorporate a wide variety of new and existing data sources and endpoints into your environment.
- Lightweight development frameworks that deliver rapid integration cycles.
- Revised Payment Services Directive (PSD2) and General Data Protection Regulation (GDPR) compliance and security standards.
- An extensive catalog of APIs and applications—more than 160 prebuilt banking APIs, 9,000 fintech developers, and 200 Red Hat Fuse connectors.

LEARN MORE

For more information about the Open Bank Project or to learn how TESOBE can help your organization with your open banking journey, email contact@openbankproject.com and visit openbankproject.com.

ABOUT TESOBE

TESOBE is the Berlin-based software company behind the Open Bank Project, the leading open source API and app store for banks that empowers financial institutions to securely and rapidly enhance their digital offerings. TESOBE assists banks in executing effective API strategies by providing a proven API technology platform supported by an active community of developers and partners. TESOBE consults banks on API strategy, digital transformation, and associated regulation, and it runs hackathons and other innovation programs for banks.

NORTH AMERICA
1 888 REDHAT1

EUROPE, MIDDLE EAST,
AND AFRICA
00800 7334 2835
europe@redhat.com

ASIA PACIFIC
+65 6490 4200
apac@redhat.com

LATIN AMERICA
+54 11 4329 7300
info-latam@redhat.com



facebook.com/redhatinc
@RedHat

linkedin.com/company/red-hat

Copyright © 2018 Red Hat, Inc. Red Hat, Red Hat Enterprise Linux, the Shadowman logo, and JBoss are trademarks or registered trademarks of Red Hat, Inc. or its subsidiaries in the United States and other countries. Linux® is the registered trademark of Linus Torvalds in the U.S. and other countries.