



What is FDATA?

The Financial Data and Technology Association is a not-for-profit global association for financial sector companies that use open finance in their business models. Our members provide innovative financial applications and services to empower customers to make better decisions and take fuller control of their financial lives across all their payment accounts, credit cards, loans, mortgages, investments, pensions and retail insurance. We seek to work with government, regulatory authorities and the financial services industry in our mission to enshrine the rights of customers to be able to share their financial data with regulated actors of their choosing.

What do we do for the Financial Sector?

We lobby governments and regulators to release the benefits of open finance for the benefit of their consumers, and we represent the conceptual views of our members as well as becoming deeply involved in the specific, detailed and often technical implementation of open finance solutions. FDATA holds the market to account for doing open finance in a way that puts the needs of customers first, and removes complexity, risk and engineering cost where possible.

What are we doing in ANZ?

FDATA has played an active and successful role in ANZ, particularly in relation to the Consumer Data Right during its introduction of Open Banking. Our liaison with the ACCC, OAIC, DSB and Treasury, has seen us provide advisory works and recommendations around the customer experience, the global perspective and the role of Third Parties and Intermediaries within Open Banking. FDATA has also worked with the regulators in relation to the next layer of CDR, Open Energy, and will continue to lobby for a common-sense approach to remediating the existing framework.

In October 2020, FDATA convened and mediated a Roundtable between the Cloud Accounting Fraternity, the ACCC and the Treasury Department. The purpose of this roundtable was to provide direct and content-specific feedback to the Regulators in a timely fashion ahead of the Rules consultation deadline. The outcome of this meeting was additional actions to be taken by the Data Standards Body, the Treasury Department and the ACCC. This has since been repeated on two occasions with favourable outcomes for our members and the market alike.

Our services to our members include one-on-one consultations, collaborative All-member's calls and events with special guests, i.e. Daniel McAuliffe, Paul Franklin, Scott Farrell and Industry Leaders in technology, the sharing of global perspectives, intelligence and reports, formal submissions on-behalf of member's, access to industry experts and shared networks for progressing the greater conversations across all aspects of banking and finance. This includes access to global best-practice research from the Global Open Finance Centre of Excellence

As Members of the Financial Data and Technology Association (FDATA), companies and their representatives agree to endorse and to follow the aims and the values of the Association.



What are we doing in ANZ ? Continued

Our works continue to support both our New Zealand members, but also the Ministry of Business, Innovation and Employment with their consideration of a CDR option for New Zealand, and the Department of Internal Affairs in their pursuit of a Digital Trust and Digital Identity Frameworks to promote an Economy Wide Data sharing framework with Industry and Consumer considered. FDATA is also contracted by the API Centre/API Council to design a roadmap for delivering an Economy-wide data-sharing framework.

Does FDATA focus on Open Banking only?

Whilst FDATA has initially focused on Open Banking, as advocates for economy-wide data-sharing FDATA has commenced working with the Energy sector and will continue to support each new sector of the CDR.

What do you get for membership?

Each chapter of FDATA works tirelessly to reform and progress Data Portability within their own jurisdiction, but at the same time, adding to the global evolution of Digital Finance and Consumer Rights. By investing in FDATA you play an active role in improving delivery and shaping the future. Our work is 100% funded by member contributions. The membership fees are important to give FDATA members the bandwidth to tackle an increasingly complex array of challenges. FDATA members are often competitors who have signed up to the FDATA charter and recognise the importance of working collaboratively together to improve the quality of the marketplace, which is in their mutual interests.

Join us, and you can:

- drive the FDATA policy which we take directly to decision-makers;
- enjoy direct access to decision-makers and influencers as part of FDATA ANZ delegations;
- receive forward intelligence on industry changes;
- participate in regional working groups with like-minds and visionaries
- have an opportunity to shape the industry's future by creating FDATA ANZ blueprint & policy;
- access the global insights and network of FDATA's reach;
- collaborate and network with other key players in the sector at our member meetings.

Are there other FDATA Chapters?

We have chapters and representatives in:

- Australia/New Zealand, Australasia
- Europe,
- United Kingdom,
- North America,
- South America, and

How do you become a member?

Just fill out the application form:

<https://fddata.global/membership-application-form/> and we'll take it from there.



Financial Data and
Technology Association

Just some of FDATA's members:

