

DATASHEET

Why Akana for Open Banking

The banking industry is in the midst of a massive disruption driven by regulatory changes from Open Banking and PSD2. An increasingly digitized and regulated playing field calls for a robust end-to-end API management platform to ensure payment and account handling.



Ensure Compliance with PSD2

Akana has a proven track record in delivering the most secure API management solution for the top global banks and financial services organizations.

Akana addresses the requirements of PSD2 and Open Banking, plus additional security concerns not explicitly expressed, with an out-of-the-box API management solution.

Capabilities

Akana delivers a complete solution for financial service providers.

EASE OF IMPLEMENTATION

In an implementation context, Akana allows you to:

- Ensure message integrity and confidentiality with comprehensive support for open standards, in particular TLS, OAuth, OIDC, and JOSE Security.
- Consistently address all security aspects with configurable policies that can easily be reused across APIs.
- Create an initial API representation (by uploading the

Swagger/OAS documents as published by the open banking standards organizations).

- Alleviate the effort required to implement RSA Adaptive Authentication with a built-in RSA interface.
- Test your API through a built-in Test Client, allowing for configuration of the request message to have it comply with all of the above security policies.
- Implement additional API security requirements not explicitly specified in the open banking standards – but essential to ensure a secure API interface.
- Manage your APIs through their entire lifecycle to maintain stability and reliability in all environments.

DATA PROTECTION

Eliminate vulnerabilities and ensure systems are properly protected against attacks.

- Akana is a hardened PCI DSS v3.0 Level 2 certified service provider.

- Secure development practices with source code scanning built-in to continuous delivery processes, combined with regular automated and manual penetration testing to ensure the security of the platform.
- Provides a built-in access control system and integrates with identity and access management providers.
- Ensures the privacy of data in flight and at rest with a built-in PKI and key distribution model, including comprehensive HSM integration.
- Provides integrated denial-of-service and threat prevention.

DELIVER NEW SERVICES

Attract and retain customers with innovative technology solutions providing services anywhere, anytime, and on any device. Financial institutions can deploy new services such as payments across banking infrastructures, seamless international banking transactions, mobile wallets, omni-channel access to credit, as well as investment, quote, and claim services.

EXPAND AND SUPPORT A GLOBAL CUSTOMER BASE

Akana is globally distributable and high-performing at scale to offer services around the world, complying with regulations in multiple jurisdictions and handling the requirements of a fast-growing customer base.

IS YOUR API MANAGEMENT PLATFORM SECURE ENOUGH?

While your current provider may satisfy a number of Open Banking / PSD2 requirements, are you aware of the requirements that are not covered by your solution?

Are you aware that there are security concerns that are not explicitly expressed in Open Banking and PSD2 security profiles at all?

Speak With An Expert

Learn more about Akana's security-first API strategy.

LEARN MORE

www.akana.com/solutions/financial-services/open-banking-psd2