

Peer-to-Peer expertise when it matters most

Quantuma

www.quantuma.com



Frank Ofonagoro
Manchester

Call me: +44 (0)7469 859111



John Maclean
Scotland

Call me: +44 (0)7739 883622

[HOME](#)

[NEWS](#)▼

[PROPERTY](#)

[IFISA](#)▼

[VIDEO](#)

[OPEN BANKING](#)

[CRYPTOCURRENCY](#)

[FEATURES](#)▼

[COMMENT & ANALYSIS](#)

[WHAT IS P2P?](#)

[PARTNERS](#)

[EVENTS](#)▼

[P2P POWER 50](#)▼

[SIGN UP TO OUR E-NEWSLETTERS](#)

[MAGAZINE](#)

[DIRECTORY](#)

[JOBS](#)

[MY ACCOUNT](#)▼

[SUBSCRIBE](#)



🔍 Search



SIGN UP
TO OUR DAILY AND
WEEKLY NEWS BULLETIN
TO GET ESSENTIAL P2
NEWS DELIVERED
STRAIGHT TO YOUR INBOX

AUGUST
20
2021

More platforms embrace open banking

MICHAEL LLOYD | INDUSTRY NEWS NEWS OPEN BANKING | HELEN CHILD, INVEST AND FUND KUFLINK PLEND SIMPLE CROWDFUNDING |

Several peer-to-peer lending platforms are looking at adopting open banking, as the data-sharing initiative gathers pace in the sector.

POPULAR POSTS:

[Lendy Action Group secures legal vict](#)
[Lendy administrator raises possibility more court...](#)

[City watchdog's 'Dear CEO' letter...](#)

[Opportunity for altfin as 77pc of SMEs unable to...](#)

Kuflink **is working on implementing open banking** for real-time borrower verification, payments and to improve processes, while Lendwise is looking to use it to help assess creditworthiness.

Invest & Fund and Simple Crowdfunding have also expressed interest in the scheme, which uses APIs to open up consumers' financial data to third parties.

Meanwhile, **new P2P consumer lending platform Plend** is launching with the requirement that borrowers and investors both opt in to open banking.

Read more: [P2PFN's special report on open banking](#)

It plans on using it for credit scoring, fraud prevention, verifying information quickly and collecting payments faster.

“The potential of open banking is huge; it can't be understated,” said Helen Child, co-founder of Open Banking Excellence, an industry community that looks to raise awareness of the data-sharing initiative.

“By laying the foundations for better affordability assessments and improved credit risk management, it allows P2P lenders – and indeed all lenders – to further extend their services to existing customers, attract new customers and grow their businesses more profitably.

Read more: [Innovate Finance calls for robust system for open banking proposals](#)

“I think lenders and P2P platforms are well aware of the benefits that open banking brings into play. Many have been watching how the open banking movement develops, and now that their customers are getting to grips with it, and becoming more comfortable with sharing their data, I expect more and more lenders to get involved.”

Lenders report lower demand for recovery loan scheme

Mini-bond providers shut down for misleading investors



The advertisement features the Assetz Capital logo, which consists of a stylized white tree icon inside a square frame, followed by the text 'assetz capital' in a white sans-serif font. Below the logo, the text 'Earn up to 4.1% p. target interest.' is displayed in a large, bold, white font. Underneath this, in a smaller white font, it says 'Invest in peer-to peer loan via o IFISA to earn tax-free interest'. At the bottom of the ad, the phrase 'Capital at Risk' is written in a bold, white font.

Crowdstacker project involved in landmark court ruling

RELATED POSTS



Crowdstacker project involved in landmark court ruling



Crowd2Fund plans website revamp to support Reboot Britain campaign




Crowdstacker to launch property development loans

- [Home](#)
- [Contact](#)
- [About](#)
- [Team](#)
- [Advertising](#)
- [Subscribe](#)
- [Privacy](#)
- [T&Cs](#)
- [Disclaimer](#)

FOLLOW US ON SOCIAL
MEDIA



© Peer2Peer Finance News 2020

• Additional design by  @

