

WHAT YOU CAN DO

Open banking APIs for Account Information Services (AIS) provide the ability to extract individual or company transaction and balance data from multiple accounts. For ease of use and optimum security, open banking APIs leverage bank-side authentication and consent processes. Whether you're a bank expanding your online services, a Fintech with an ambitious dream or a lender looking to lower your costs and risks while providing optimal services, YTS AIS is a valuable addition to your business.

HOW IT WORKS



Within your website or app, your user selects their bank for you to retrieve their transaction and balance data



Your user is automatically redirected to their bank to approve access and consent via secure ID authentication



Your user is redirected to your app whilst YTS fetches their transaction data, balance data and can apply data science models for delivery

Aggregate transaction and balance data with multibank overviews

Engage and retain your customers with the power of account aggregation. With a single, aggregated view of bank account transactions and balances from multiple accounts, AIS enhances functionality and user experience, making it a great way to increase the adoption rates or launch your MVP. The YTS API does not rely on any legacy methods of acquiring banking data; we're a pure Open Banking API provider, supporting a fast time to market and with the option to scale quickly.

Increase your value with the highest quality transaction data

Tailored user insights, projections and risk underwriting all start with meaningful, high-quality data. With the YTS Account Information Services API, you can retrieve transaction and balance information directly from your customer's bank accounts, with their consent.

Trained on data from the Yolt app user base of >1.5ml registered users, YTS data algorithms provide transaction categorization 'out of the box' and with >95% accuracy. Merchant recognition and payment cycle detection are also included in our AIS offering.

Example use cases:

- Automatic income identification and self-learning expense categorisation model for easier, more accurate credit decisioning and tailored financial management insights
- Automatic merchant recognition to aid interpretation, with merchant logos included to add value to the user experience
- Recurring expense forecasting based on actual transactions
- Improved ease of bringing in new customers: AIS removes the need to manually process paper forms, PDFs, MT940 files and other unstructured data

WHY CHOOSE YTS

Yolt Technology Services (YTS) partners with forward-thinking businesses to help them achieve their goals with open banking. We were the first third-party provider to make a successful open banking call and connect to all 9 of the main UK banks. Today, we are the top open banking API provider in Europe by coverage, handling over 26 million successful API calls a week (over 1 billion in total)!

With the YTS API, you can revolutionise your services and create instant business and customer value - while relying on YTS to provide bank-level security and do the difficult technical work of building and maintaining the open banking connections. Our proven experience, coverage and security-minded DNA make us a credible, stable open banking partner.