b.Link of SIX – The Pioneering Link to Open Banking.
SIX launches b.Link – an open banking solution developed for the Swiss financial center. The exchange of customer data between financial institutions and third-party providers (TPP) will create a win-win situation for all participants and offer numerous opportunities for new services and new customer relationships. The competitiveness of the Swiss financial center will also be strengthened.

Whether an automatic reconciliation of account data or a payment execution – the digitization of banking relationships requires interfaces (Application Programming Interface, API) that transmit the data in a secure, reliable and quick manner.

Various solutions are currently being implemented worldwide:
- In the EU, the PSD2 (Payment Services Directive) stipulates that financial institutions must offer interfaces, but not how the exchange should take place.
- In Asia, there is a variety of interfaces.
- In the USA, financial institutions have developed individual solutions with their partners.
- And in the UK, a respective act had been passed even before the PSD2.

The challenge is therefore to develop a solution that strengthens the Swiss financial center and makes cooperation between financial institutions and third-party providers efficient.
b.Link – Connections of Financial Institutions and TPPs at the Highest Level.

The digitization of financial services and new needs of customers were a sufficient reason for SIX to set new standards for the Swiss financial center – for financial institutions and TPPs as well as for customers – with its own open banking solution.
b.Link – the Platform of SIX.

In Switzerland, there is no obligation for financial institutions to provide interfaces. It is you that decides on your open banking solution. The focus is on current and future customer needs – and these needs should be integrated in the solution. SIX is developing an open banking hub for the uniform connection of participants (financial institutions and TPPs) with standardized interfaces, with uniform admission tests for service providers or service users and with a standardized set of agreements to ensure that data is only exchanged with the consent of customers. This is b.Link.

- Both service users and service providers always act on behalf of the customer (corporate or private customer).
- The service user (TPP or financial institution) utilizes the service offered by the service provider.
- b. Link of SIX connects the participants via standardized interfaces (APIs).
- The service provider (financial institution or TPP) offers a service (for example account information or payment submission).

One participant can take on both roles. As a service provider, a financial institution can provide account information, and as a service user, it can obtain account information from third-party banks in order to provide customers with an overview of their account relationships across all banks. In principle, all participants who are admitted to the platform can exchange data with each other. A participant is free to block individual participants.

AIS: account information
PSS: payment submission
b.Link – the Services.

b.Link starts with the Account Information Service and Payment Submission Service for accounting solutions and financial institutions.

### Account Information (AIS)
- **Account Information**
  - Account ID
  - Currency

- **Account Balance**
  - Balance type
  - Currency
  - Amount

- **Account Transactions**
  - Transaction type
  - Payment reference
  - Book entry date and value
  - Currencies
  - Amounts
  - Bank transaction code
  - Fees
  - Counterparty information
  - Bank transfer information
  - Bank transfer references

### Payment Submission (PSS)
- **Payment Submission**
  - IBAN payment
  - ISR payment
  - QR-bill payment
  - All other payments
  - Batch booking
  - Single booking
  - Without debit/credit advice
  - Individual advice (debit or credit)
  - Collective advice (debit or credit) without details
  - Collective advice (debit or credit) with details

- **Payment Status**
  - Status code
  - Status reason

### New Applications
- SIX will continuously add new applications according to market demand.

### Interfaces and their earmarking
- Service users and service providers exchange data within an application. An application consists of an API and earmarking.
- The earmarking determines in which framework and for which purpose the data may be used by service users.
- An example of an application is “Account information for accounting solutions and financial institutions”. 
b.Link – the Platform Based on Standardized Elements.

With b.Link, SIX launches a platform that connects service providers and service users via four elements. This way customer-related financial information can be transmitted and processed securely – in a standardized and efficient manner.
Four Elements of the Platform.

- Standardized interfaces for highest reliability
- Standardized admission tests for highest security
- Uniform contracts for more efficiency
- Digital consent management for full transparency

As the leading infrastructure provider in the Swiss financial center, SIX develops, operates and moderates the b.Link platform.

Connect & Moderate
SIX acts as an interface and translator between financial institutions and TPPs, creating added value for both sides in the support of end customers.

Co-Create
SIX moderates the process in which financial institutions and TPPs can contribute their ideas for new applications and participate in their implementation.

b.Link Ready
SIX supports TPPs in collaborating with financial institutions and in connecting to b.Link.
In contrast to the current situation with non-scalable, individual connections between financial institutions and TPPs, the b.Link platform offers standardized interfaces for all participants – with high reliability, security and cost efficiency.

**b.Link platform**
- Only one interface as secure connection between a participant and SIX
- Lower overall costs in the medium and long term
- Provision of test environments, sandboxes and all documentation
- Existing support systems (invoicing, monitoring, etc.)
Customer data is exchanged between a service provider (financial institution) and a service user (e.g. accounting tool) exclusively with the consent of the respective customer. Before giving their consent, the customer must know by whom and for what purpose their data will be processed. The customer can revoke their consent at any time, they always have full control over their data and full transparency about who receives their data and what it is used for.

1. Choosing service users

In the respective e-banking system of their financial institution, the customer selects the service user with which the connection via b.Link is to be established.

2. Choosing accounts and applications

In the next step, the customer can determine which of their accounts should be released to the service user and for which applications.

3. Connection with service users

The customer is now forwarded to the service user, where they log in with a user account. With this step, access to their accounts is linked to their user account with the service user.

Note: Illustration of an exemplary representation of consent management. Consent management is implemented by the service provider in their own customer front-end (e.g. e-banking of the financial institution).
In contrast to non-uniform, individual admission tests, standardized processes are not only faster and more efficient, but also guarantee high security within the platform. The admission test is conducted by SIX.

Admission Test.

General requirements

- General criteria concerning a company (e.g. HR entry)
- Security criteria (e.g. processes for data security)
- Earmarking (data is used e.g. for accounting purposes)

Security requirements

Ecosystem of certified participants

b.Link platform
– Standardized admission tests create confidence among all participants and ensure security and stability within the platform.
– The uniform admission test promotes rapid cooperation among the participants and accelerates innovation within the system.
What applies to the admission test also applies to the contract. In order to save the participants from cumbersome contract negotiations with the respective counterparties, a sound contract regulates all relevant issues.

b.Link – Participation Contract

- Regulations on admission
- Obligations of SIX and participants
- Compensation
- Involvement of participants
- Data protection and liability
- Drawing up and minimum content of the application contracts

b.Link – Annexes to the Participation Contract

The Participation Contract and its annexes form the basis for participation in b.Link:

1. **Admission criteria**: Factors as prerequisite for participation in b.Link
2. **AIS application specification**: Account information for accounting solutions and financial institutions
3. **PSS application specification**: Payment submission for accounting solutions and financial institutions
4. **General service level agreement**: Regulation for the operation of b.Link, including incident management and maintenance
5. **Price list**: Current price list for AIS and PSS
6. **Data security**: Data security regulations of b.Link based on the usual financial infrastructure standards
b.Link – the Platform with Integrated Growth Potential.

In the first half of 2020, b.Link will kick off with leading Swiss financial institutions and innovative third-party providers. A growing number of both participants and applications should result in a rapid increase in the use of the platform.
Market Launch of b.Link.

The four milestones for the market launch in 2020

1. **Participants:**
   Leading Swiss financial institutions and innovative TPPs

2. **Applications:**
   Account information (AIS) and payment submission (PSS) for accounting, ERP and treasury solutions

3. **Target group:**
   Start with corporate customers. b.Link will be extended to other customer groups as soon as possible

4. **Supported formats:**
   JSON and XML

Ambition of b.Link

Further applications are currently being evaluated and will be successively activated. Technical specifications and a test environment are available immediately.

Growth in participants and applications in 2020–2022

- b.Link is designed in a way to connect service providers and service users as quickly as possible
- Thanks to the consistently standardized solution and the ongoing platform improvements, the number of participants will grow strongly from 2021
- Thanks to the involvement opportunities of participants and the increasing maturity level in open banking, the growth in applications will increase sharply from 2021
Open banking in general and b.Link in particular create win-win situations for all stakeholders. Financial institutions and TPPs expand the product portfolio for their customers with attractive, digital services.

b.Link – Open for Advantages on All Sides.
Advantages of b.Link.

For customers
- Access to a wide range of new and innovative solutions
- Digitalized financial services products
- Ability to share data with TPPs with full control and transparency

For third-party providers (TPPs)
- Possibility to offer new services to customers
- Existing solutions can be improved or operated more efficiently through APIs to financial institutions
- Improved collaboration with financial institutions

For financial institutions
- Access to innovative solutions with the possibility to flexibly develop further applications
- In the role of a TPP, new possibilities open up, e.g. in the field of comprehensive consulting
- Customer protection: modern and secure interface as an alternative to screen scraping

For all
- Security: Minimum security requirements for data exchange and central security features
- Data protection “by design”: digital customer consent management
<table>
<thead>
<tr>
<th>Glossary Item</th>
<th>Description</th>
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<tbody>
<tr>
<td><strong>b.Link of SIX</strong></td>
<td><strong>b.Link</strong> connects financial institutions and third-party providers via uniform interfaces, a contractual framework and a standardized admission test for all participants.</td>
</tr>
<tr>
<td><strong>Service provider</strong></td>
<td>The <strong>service provider</strong> offers service to a service user via b.Link (e.g. account information or payment submission).</td>
</tr>
<tr>
<td><strong>Service user</strong></td>
<td>The <strong>service user</strong> utilizes the services of service providers on behalf of customers (account information or payment submission). Both TPPs and financial institutions can participate as service users.</td>
</tr>
<tr>
<td><strong>TPP</strong></td>
<td>A <strong>third-party provider</strong> (TPP) is a company (software company, financial institution, insurance company, etc.) that participates in the b.Link platform on behalf of customers as a service user.</td>
</tr>
<tr>
<td><strong>API</strong></td>
<td><strong>Application Programming Interface</strong> (API) is a standardized interface that connects software components with each other.</td>
</tr>
<tr>
<td><strong>AIS</strong></td>
<td><strong>Account Information Service</strong> (AIS) refers to the provision of account data (balances and transactions) to TPPs, combined with the authorization to process them.</td>
</tr>
<tr>
<td><strong>PSS</strong></td>
<td><strong>Payment Submission Service</strong> (PSS) refers to the submission of payment orders by a TPP to a financial institution. Payment orders must then be approved by the customer in e-banking.</td>
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The Most Important Links to Further Information.

www.six-group.com/b.link

Should you have any questions, please contact:
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