



Certification of Industry Standard Financial Services API Feeds

Financial Institutions are working on enabling API calls for Fintechs to access large volumes of client authorized data, using the latest industry standard protocols (e.g., endorsed by the FS-ISAC consortium). However, there are various implementations; each must be certified to ensure completeness and compliance to the standard. The custom nature of implementing these standards involves extensive manual work and is making this process onerous.

Sitting on the FS-ISAC Committee for Data Aggregation, Ninth Wave is a leader in certifying API feeds that meet the standards set forth by FS-ISAC and others. Ninth Wave has completed certifications for in-house developed APIs for 20 global banks on behalf of a major Fintech. These APIs must meet the FS-ISAC standards and protocols, including the Durable Data API (DDA).

Ninth Wave reviews the API feeds for accuracy (adherence to both the specification and data requirements), reliability, authentication, security and encryption features of the entire end-to-end process. Ninth Wave's comprehensive process for certifications includes project management; API readiness assessment; recommendations on fixing data and file issues; methods for connection and authentication; and certifying the solutions. Certification is recommended for both data suppliers (e.g., Financial Institutions) and for the Fintech products which call the APIs to consume the data.

Based on the considerable success of current certifications, Ninth Wave will be releasing a toolset for the automation of the end-to-end certification process, making the assessment faster and easier. The benefits for Financial Institutions, Fintechs and consumers are clear: faster, secure and more reliable access to transaction data in a controlled environment. Fintechs will see a clean feed of transactions and Financial Institutions can focus their API development efforts on internal requirements, knowing that external feeds to the Fintechs are certified, secure and accurate—"future proofed."



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Ninth Wave will be the go-to partner for universal financial data integration, delivering a secure, seamless and standardized information supply chain at massive scale.

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