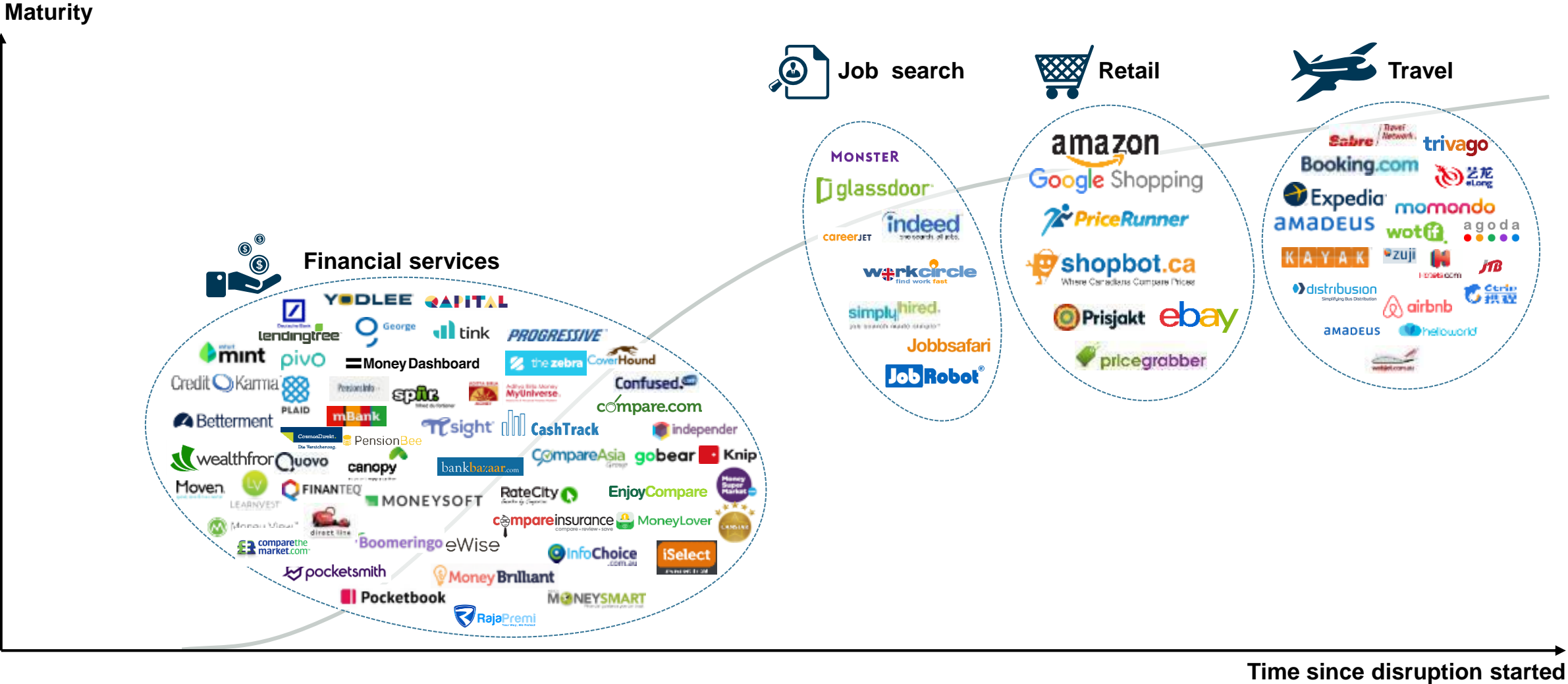


Digital aggregators have already disrupted a number of industries, PSD2 could be the accelerator for financial service disruption



Source: Expert interviews; McKinsey FinTech Panorama data base; Team analysis

PSD2 is expected to fundamentally change the payment environment

The new payment service directive (PSD2) develops the European market for electronic payments and brings significant innovations, among others access to infrastructure

Access to customer accounts via APIs enables the provision of entirely new types of service that are regulated under PSD2

Services

AIS — Account Information Services
Provides account information in a consolidated way

PIS — Payment Initiation Services
Initiate payments directly on the customers account

Threats and Opportunities



Financial overview



Spend overview



Budgeting tools

This will enable a more competitive market, with new Personal Financial Management tools and increased payment options for consumers and merchants



Recurring payments



Mobile payment

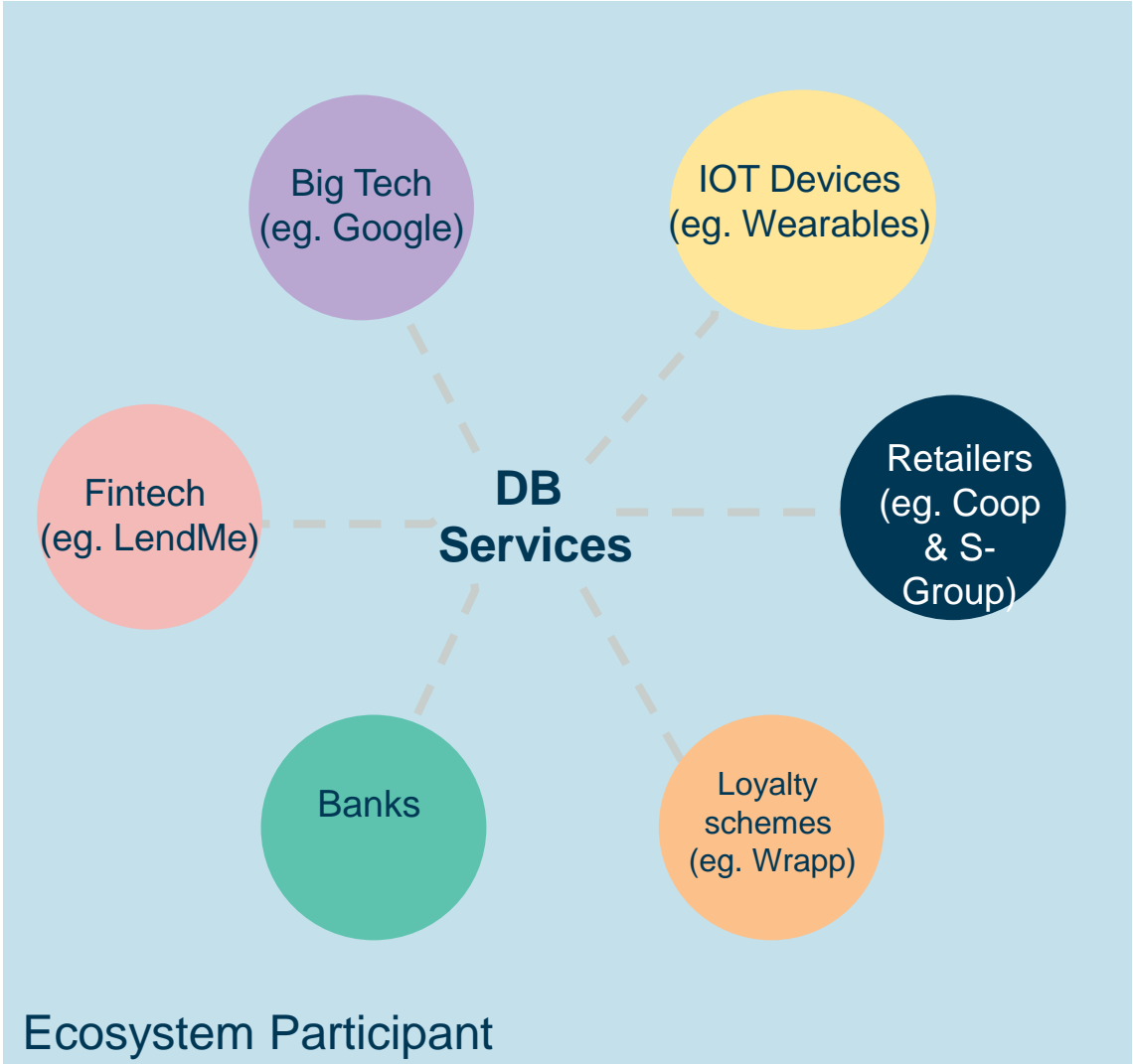
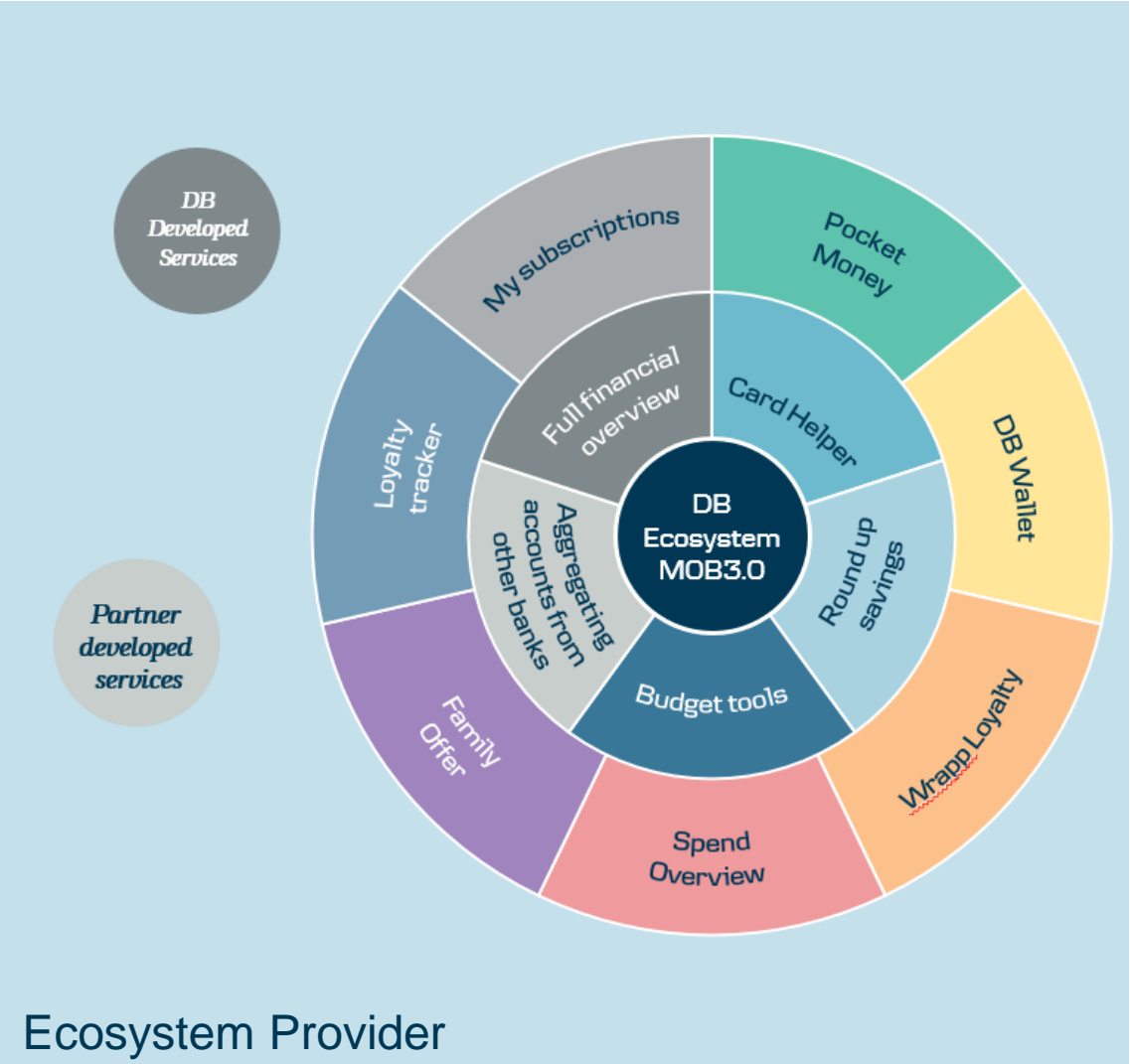


Cross border transfer

PSD2 Compliance and Open Banking in Danske Bank



Moving from traditional integrator to ecosystem provider and ecosystem participant



PSD2 has kickstarted Open Banking initiatives – producing API’s beyond PSD2 started but not well defined

