

Exploring Open Banking and Open Finance in North America

In the global financial scenario, **Open Banking is the starting point for a broader transformation: Open Finance.** This infographic highlights the crucial differences between Open Banking and Open Finance, and their implications for the industry.

What is Open Finance?



Definition: Expanding Open Banking to include not just bank accounts, but also investments, insurance, mortgages and credit.

Benefits: Offers a holistic view of financial health and allows greater personalization of financial services.

OPEN BANKING



OPEN FINANCE



OPEN BANKING

OPEN FINANCE

Data limited to bank accounts.

SCOPE OF DATA

Includes a variety of financial products.

Focused on payments and accounts.

SERVICE ECOSYSTEM

Incorporates more complex services such as investments and insurance.

Facilitates comparison of banking products.

BENEFITS FOR CONSUMERS

Offers an integrated and personalized financial experience.

Opportunities for Banks in the U.S. and Canada:

Adoption Strategy: Improves competitiveness and drives internal innovation.

New Business Models: Exploration of revenues and strategic partnerships.

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