

JUNE 12, OSLO

Nordic-Baltic Industry Event

**“VARIOUS FACETS OF DATA ECONOMY - PRIVATE AND PUBLIC SECTOR APPROACHES TO INFORMATION SHARING, DECISION MAKING AND EXECUTION IN THE NEW OPEN DATA, AI AND RPA WORLD”**



# SESSION I

10.00-10.20	<p><b>Opening: Digital Finance and Data Economy. Nordic-Baltic Highlights. Experts panel:</b></p> <p>Rishikesh Deole, Head of Digital, Banking Financial Services &amp; Insurance - Europe North West, TATA Consultancy Services Limited Tina Rellsve, Director, Enterprise Commercial, Microsoft Norway Renāte Strazdiņa, GM, Microsoft Baltic Per Mortensen, CEO, Linstow AS &amp; Chairman of the Board, OSU <b>Moderator:</b> Sanda Liepiņa, CEO, Finance Latvia</p>
10.20-12.00	<p><b>Session I: Open Banking in Nordic-Baltic: State of Play and Challenges. Presentations:</b></p> <p>Johanna Herbst, Chief Digital Officer, Danske Bank Norway Erik Klausen, Partner, Financial Services Organization Leader, EY Advisory, Norway Bjørn Skjelbred, Senior Vice President, International Business Development, Vipps, Norway Marit Wetterhus, CEO and Founder, Capassa, Norway</p> <p><b>Panel discussion:</b></p> <p>Johanna Herbst, Chief Digital Officer, Danske Bank Norway Erik Klausen, Partner, Financial Services Organization Leader, EY Advisory, Norway Bjørn Skjelbred, Senior Vice President, International Business Development, Vipps, Norway Marit Wetterhus, CEO and Founder, Capassa, Norway Deniss Filipovs, Head, Payment Systems Policy Division, Latvijas Banka, Latvia <b>Moderator:</b> Sanda Liepiņa, CEO, Finance Latvia</p>

# OPENING: DIGITAL FINANCE AND DATA ECONOMY. NORDIC-BALTIC HIGHLIGHTS. EXPERTS PANEL:



**RISHIKESH DEOLE**

Head of Digital,  
Banking Financial  
Services & Insurance  
- Europe North West,  
TATA Consultancy  
Services Limited



**TINA RELLSVE**

Director, Enterprise  
Commercial,  
Microsoft Norway



**RENĀTE STRAZIŅA**

GM, Microsoft  
Baltic



**PER MORTENSEN**

CEO, Linstow AS  
& Chairman of the  
Board, OSU

MODERATOR:



**SANDA LIEPIŅA**

CEO, Finance Latvia

# SESSION I: OPEN BANKING IN NORDIC-BALTIC: STATE OF PLAY AND CHALLENGES

## **JOHANNA HERBST**

Chief Digital Officer,  
Danske Bank Norway

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Open Banking  
– From egosystems to ecosystems













# Open Banking is opening up for new ecosystems and more innovation in the financial markets industry

PSD2 is accelerating the Open Banking trend



Partnerships are key for future value creation



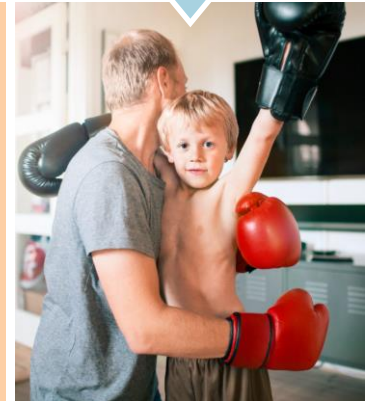
Danske Bank develop platforms that open up for partnerships and collaboration



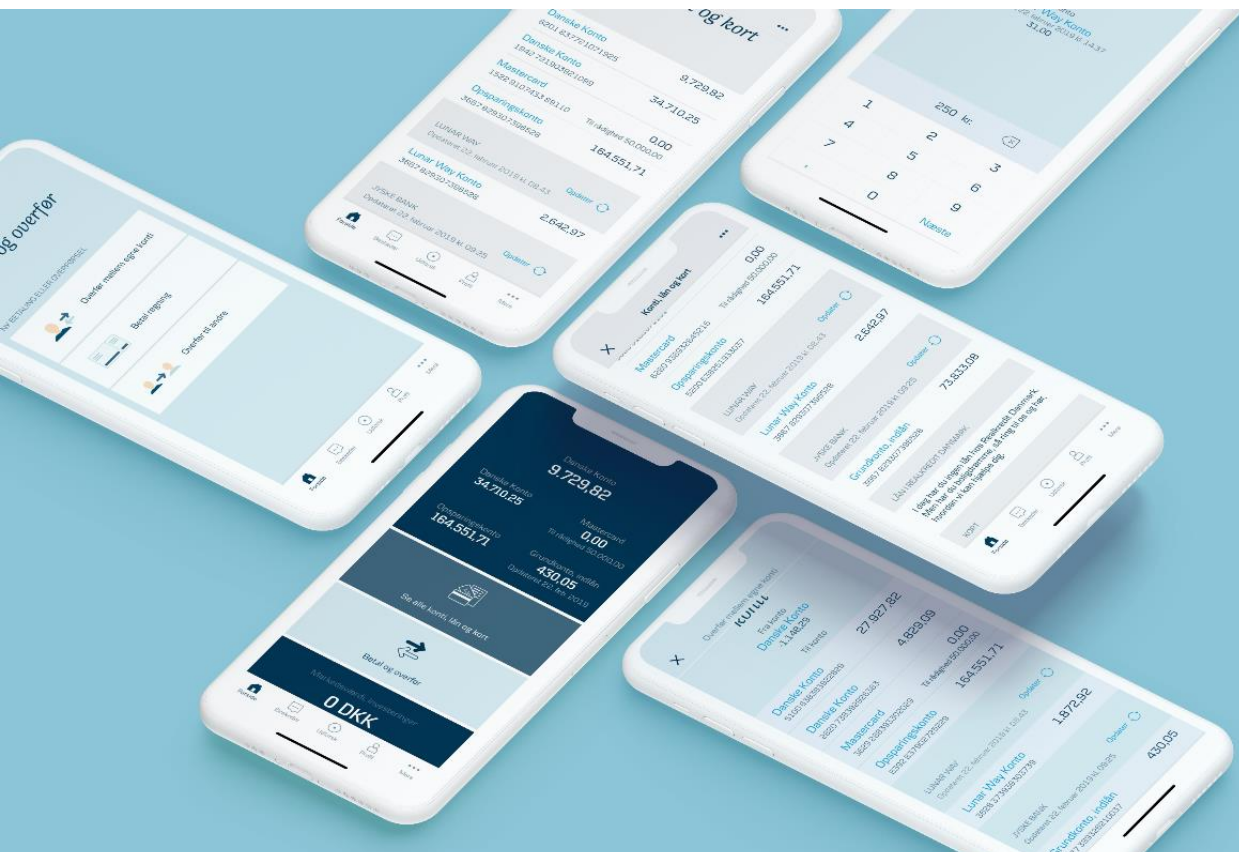
Open banking will accelerate the speed of innovation in the financial markets industry



New platforms and ecosystems are emerging



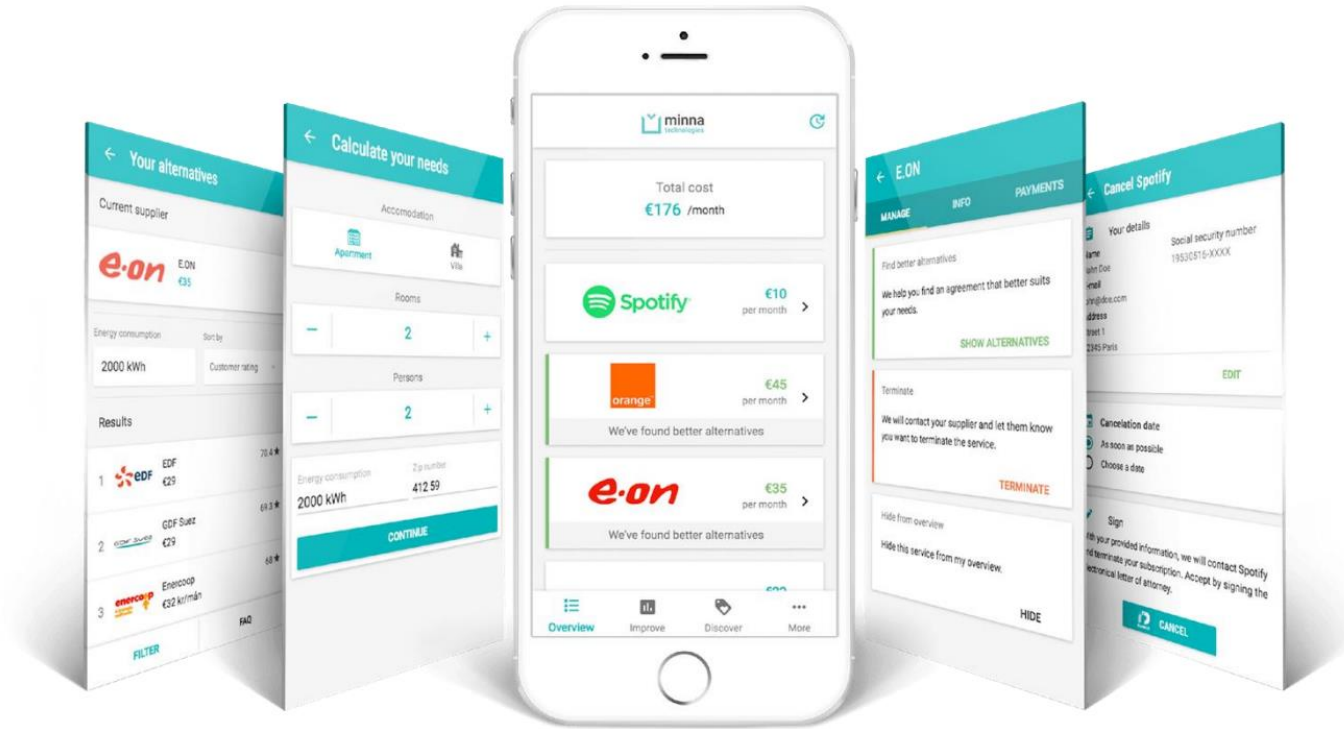
## Our partnership with Spiir gives our customers one view of all their bank accounts in our interface



All your banks at your fingertips

Better overview makes better decisions. All your bank accounts integrated into our mobile bank

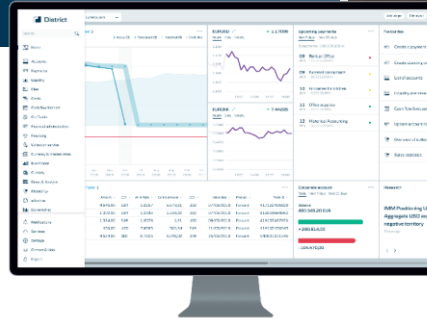
# Subscription management in the mobile bank from Minna Technologies saves both time and money for our customers



# District is prepared for the possibilities and demands of the future

District is a first steps towards our vision of a platform where financial data connect and turn into insights, providing full financial overview:

- Full overview
- Automated workflows
- Flexible and scalable
- Turning information in to insights



# Experience day to day business banking as it should be

- ✓ See all your bank accounts across banks
- ✓ View balances and transactions for each account in real time
- ✓ Transfer liquidity between your accounts
- ✓ Export data easily

The screenshot displays the 'Undock' interface for Danske Bank. On the left is a sidebar with navigation options: DASHBOARD, Accounts, Payments, and SETTINGS (Manage accounts, Guides and FAQ, User administration, 3rd parties, Profile). The main area shows 'All accounts (231)' with a search bar 'Type something'. A table lists accounts with columns for Account name, Last entry, Bank, Cur., and Balance. The table includes 15 rows of account data, showing balances and last entry dates. At the bottom, there is a 'Transfer' button and a status bar with 'Update selected accounts'.

Account name	Last entry	Bank	Cur.	Balance
Account name	134.432,00 Dec 6, 2018	Danske Bank DK 876238742587	DKK	134.432,00 Updated 2 hours ago
Account name 1	12.322,12 Dec 6, 2018	Sydbank DK 23497234876	DKK	12.322,12 Updated 2 hours ago
Account name 2	3.343,33 Dec 6, 2018	Danske Bank DK 2347623476	DKK	234.452,40 Updated 2 hours ago
Account name 3	2.331,12 Dec 6, 2018	Sydbank DK 234652346523467	DKK	12.423.422,00 Updated 2 hours ago
Account name 4	24.283.423,33 Dec 6, 2018	Danske Bank DK 234865823466	DKK	123.432.345,88 Updated 2 hours ago
Account name 5	120,78 Dec 4, 2018	Nordea DK 2349762349765	DKK	65.433,00 Updated yesterday
Account name 6	-	Nordea DKK 867534653467454	DKK	0,00 Updated yesterday
Account name 7	23.923,22 Dec 6, 2018	Nykredit DKK 867534653467454	DKK	123.321,21 Updated just now
Account name 12	3.888,12 Dec 3, 2018	Nykredit DKK 867534653467464	DKK	54.554,44 Updated just now
Account name 14	2.322.233,00 Dec 2, 2018	Nykredit DKK 867534653467454	DKK	34.434.322,00 Updated just now
Account name 15				

# A marketplace for easy navigation and discovery of value-adding solutions from both Danske Bank and our partners in the Marketplace

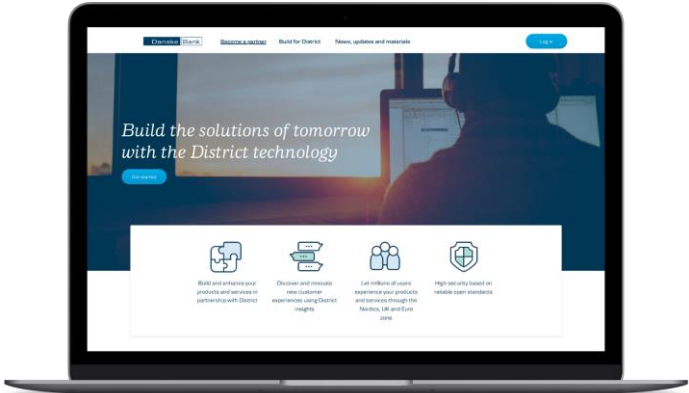
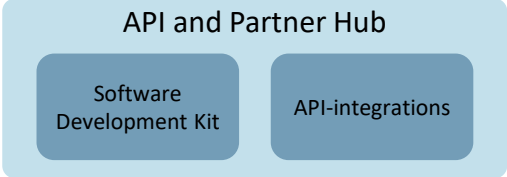
## Customer interaction with the marketplace

Customers



## Partner interaction with District

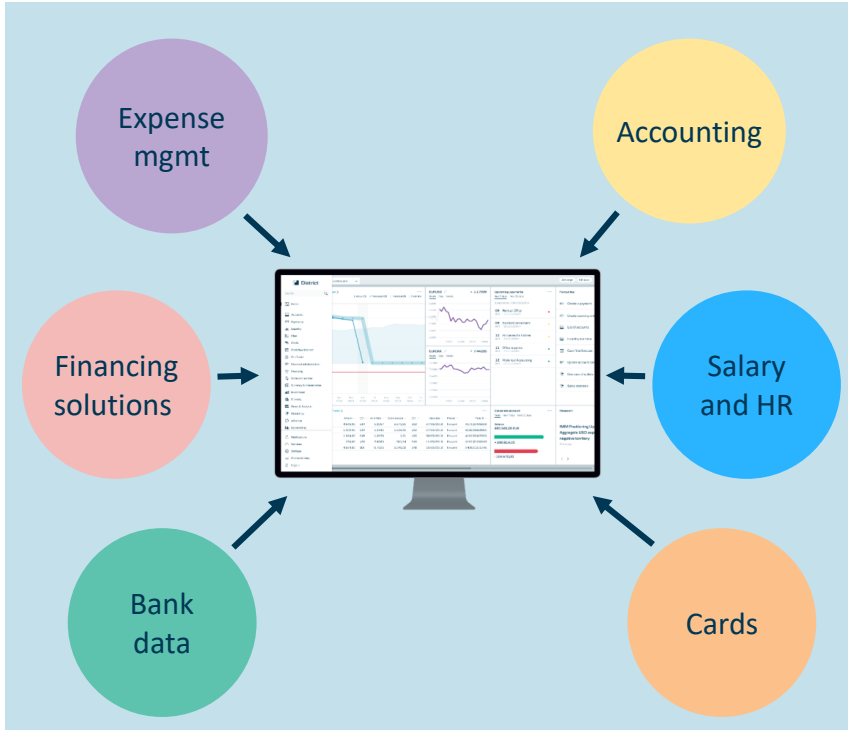
Partner solutions



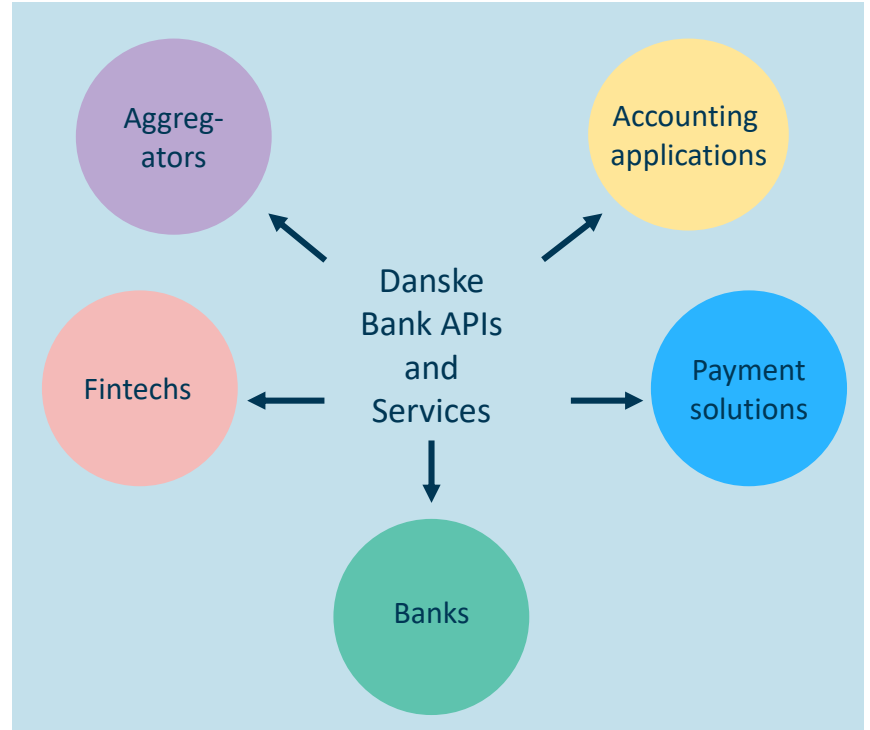


# Both ecosystem provider and participant

Ecosystem provider



Ecosystem participant



# SESSION I: OPEN BANKING IN NORDIC-BALTIC: STATE OF PLAY AND CHALLENGES

## **ERIK KLAUSEN**

Partner, Financial Services  
Organization Leader, EY  
Advisory, Norway



# Open Banking

June 12th 2019



The better the question. The better the answer.  
The better the world works.



# Open Banking has different drivers globally

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**EUROPE**

Regulatory-driven approach



**US**

Market-driven approach

*Changes in the regulatory environment are being discussed*



**CHINA**

Market-driven approach

# An Open Banking world: what characteristics do we see?

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Connected and complex data ecosystem



Increased customer control and centrality



Enhanced insight on and for customers



Increased use of digital identity and biometrics



Data as an asset



Evolution of the role of a FI



Shift in customer relationship ownership model

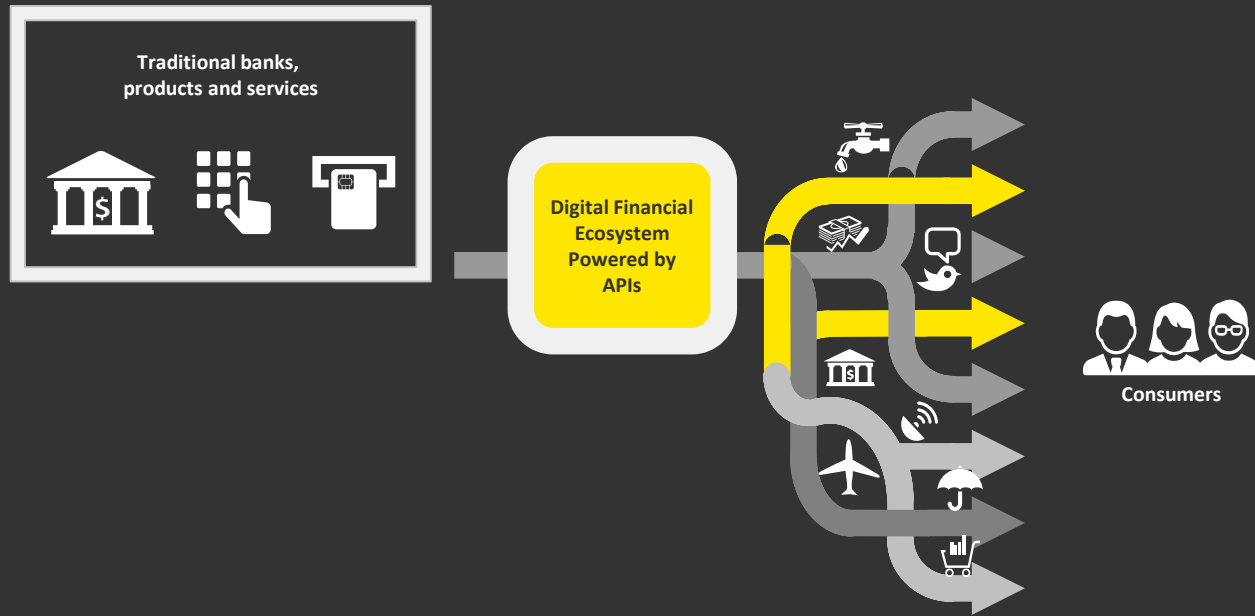


Increased choice & competition



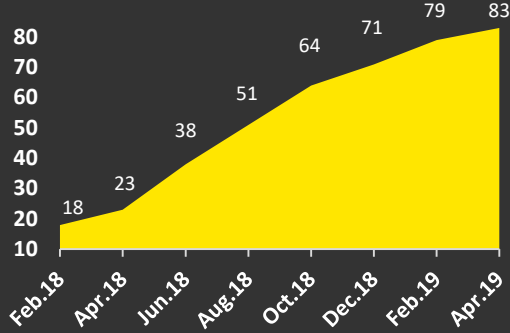
# Open Banking is an ecosystem empowering consumers to integrate digital banking into their everyday lives

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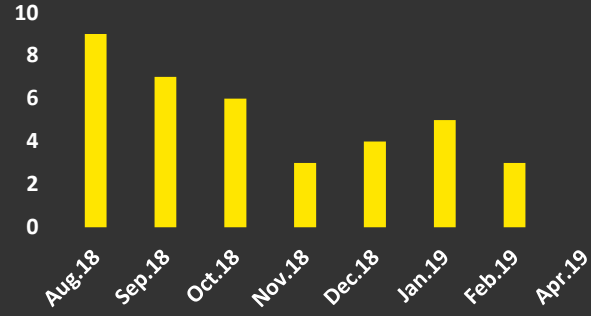


# The UK has a head start with PSD2 due to the implementation of Open Banking (January 2018)

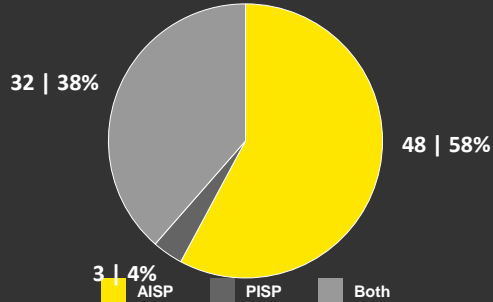
AISP and PISP licenses granted in the UK cumulatively



AISP and PISP licenses granted in the UK



Distribution of PSD2 licenses in the UK

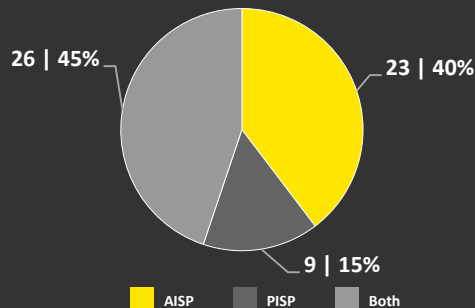


# In the past few months the number of licenses in the rest of Europe has grown, and Sweden has granted the most licenses after UK

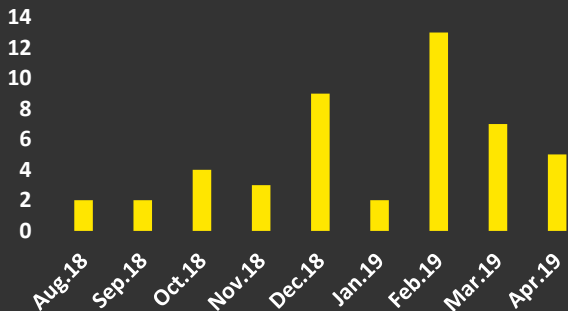
## Developments in Europe

- ▶ PSD2 licenses granted by regulators other than the UK is growing steadily the past few months
- ▶ Sweden has granted the most PSD2 licenses so far, followed by France and Belgium
- ▶ 15 countries have not granted any PSD2 licenses yet, this includes for example the Netherlands and Spain
- ▶ Most companies in Europe apply for an AISP license or for a combined AISP and PISP license
- ▶ In some countries the PSD2 license application process has only been opened recently, therefore we expect the number of licenses in Europe to grow at a higher rate the next few months

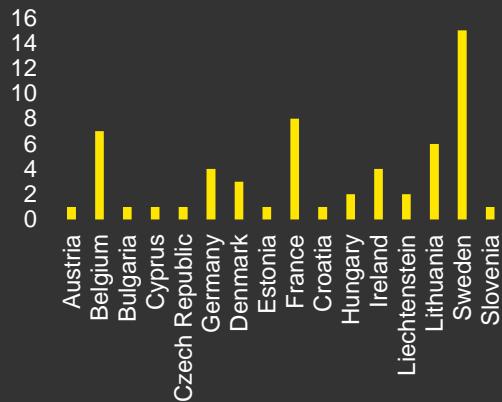
## Distribution of PSD2 licenses in Europe



## AISP and PISP licenses granted in Europe

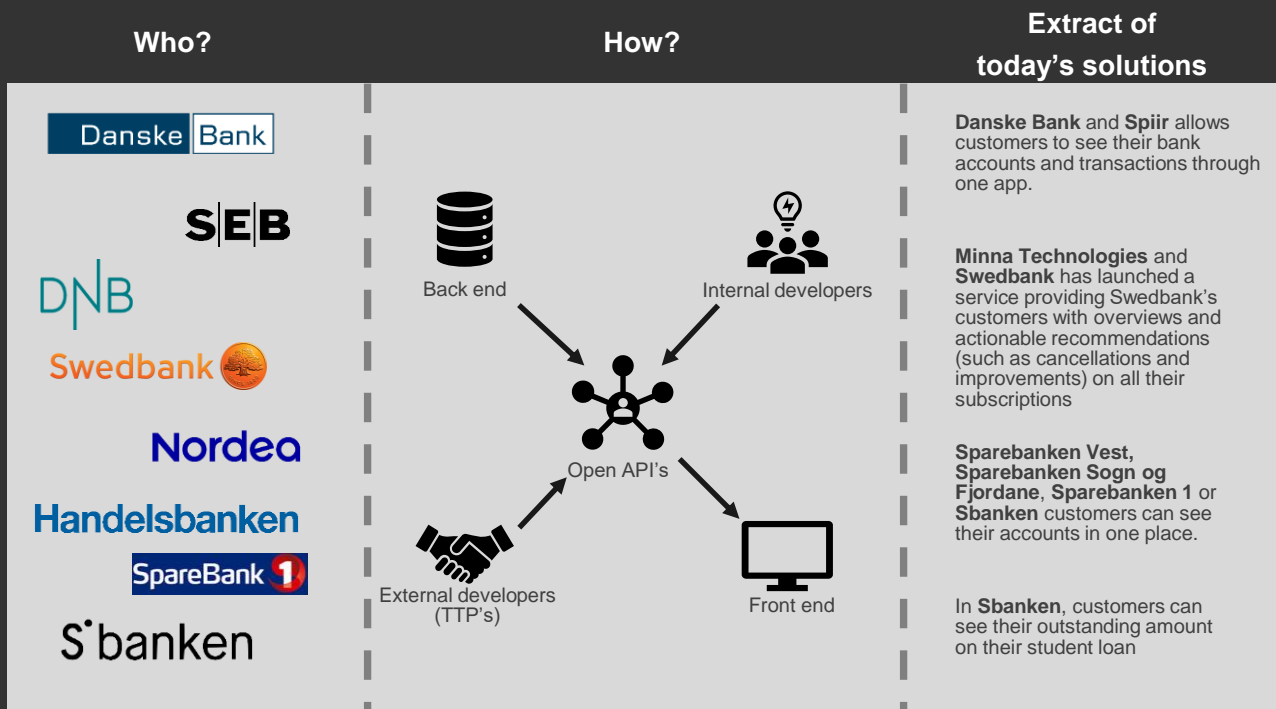


## AISP and PISP licenses granted in Europe cumulatively

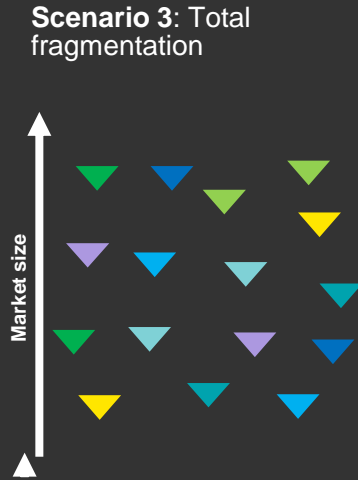
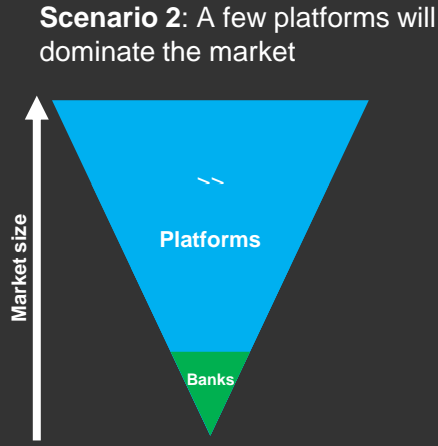
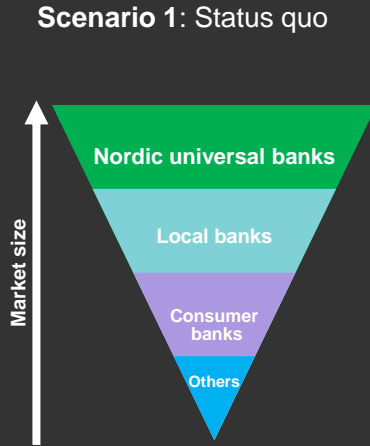




The majority of the big Nordic Banks have an open banking strategy, but the functionality is mostly limited to view accounts and transactions



# What scenarios may unfold? Will new platforms dominate the market?



## What will decide?

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**Speed of innovation**

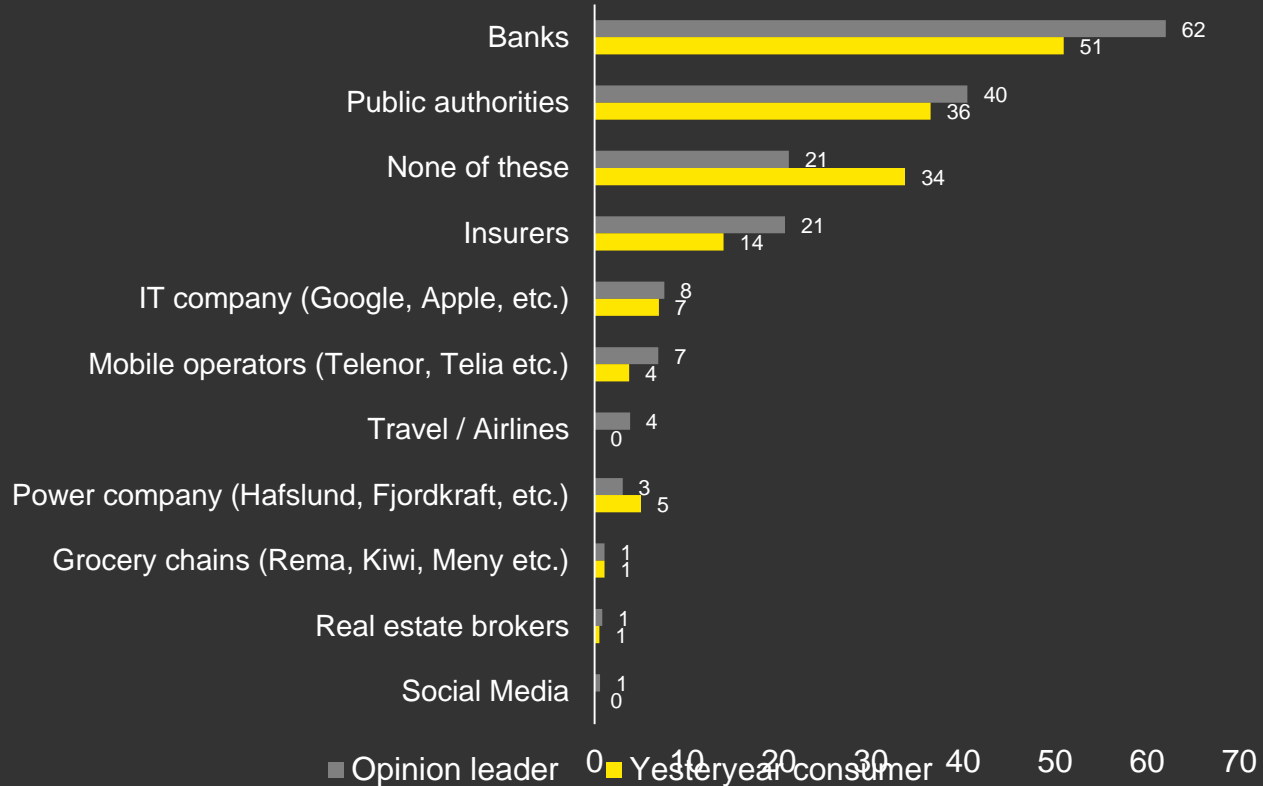


**Distribution power**



**Trust**

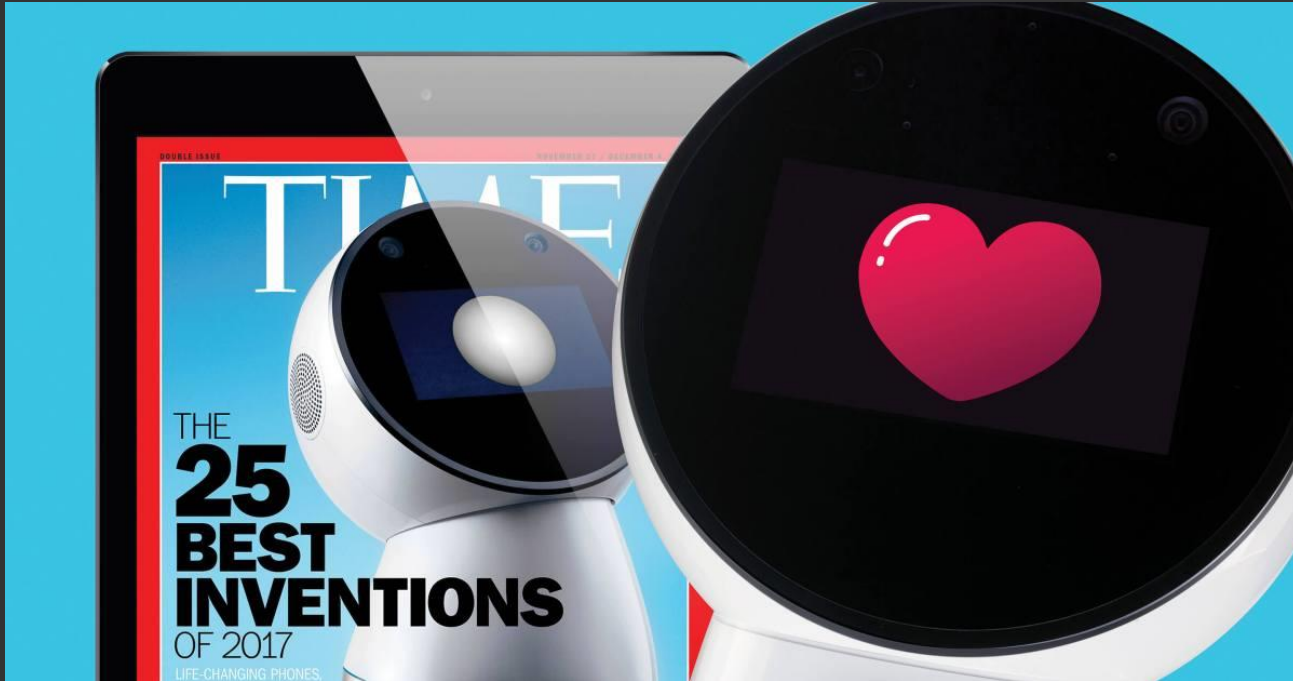
# Norwegian customers still prefer to deal with banks for their personal finances



Source: Kantar TNS and Finans Norge – Forbruker og Finanstrender 2018



In an Open Banking world, relationship will be the new user interface



Source: Time Magazine 2017

# SESSION I: OPEN BANKING IN NORDIC-BALTIC: STATE OF PLAY AND CHALLENGES

## **BJØRN SKJELBRED**

Senior Vice President,  
International Business  
Development, Vipps, Norway





# Collaboration and simplification - drivers for success in a digital world

Bjørn Skjelbred, Senior Vice President

June 12<sup>th</sup> 2019



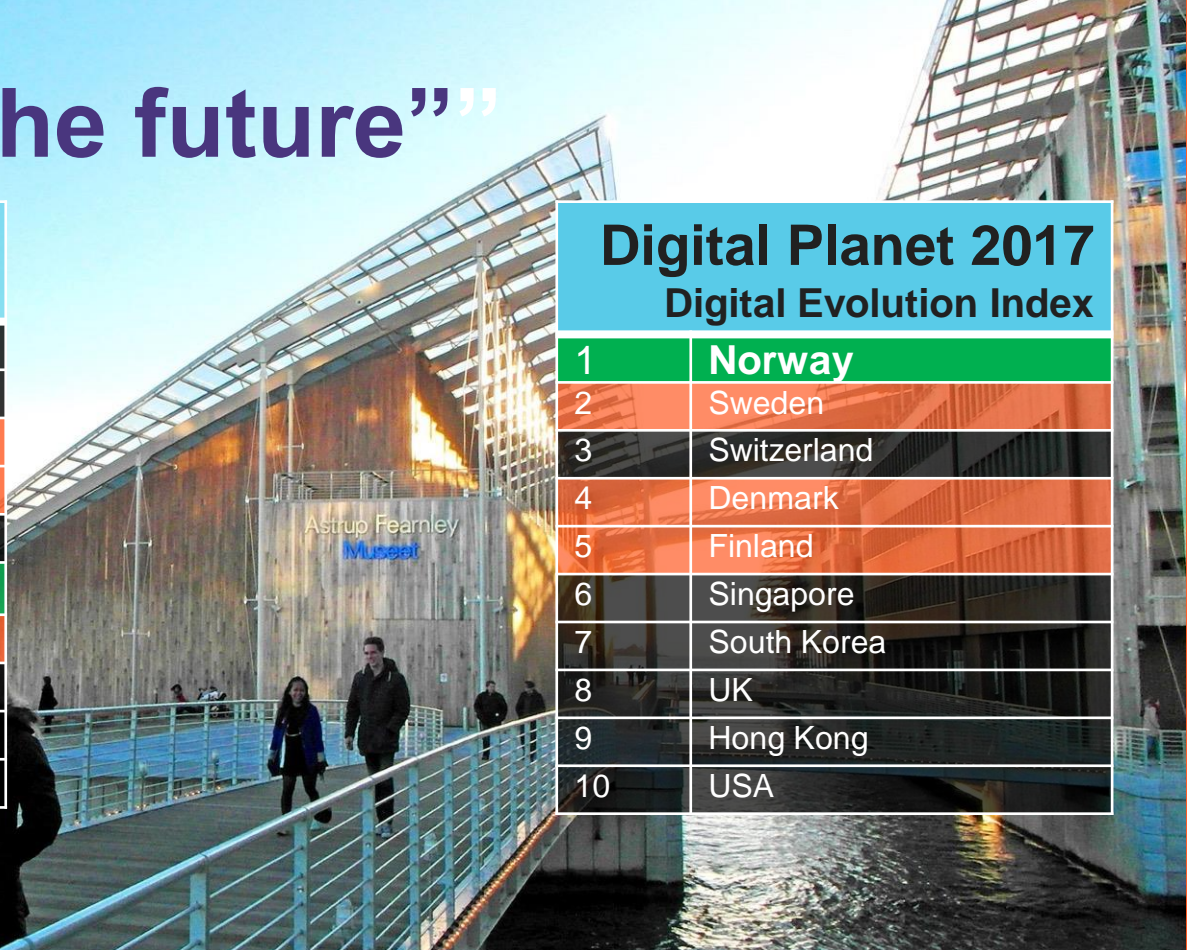
# “We are from the future”

## The 2018 IMD World Digital Digital competitiveness Ranking

1	USA
2	Singapore
3	Sweden
4	Denmark
5	Switzerland
<b>6</b>	<b>Norway</b>
7	Finland
8	Canada
9	Netherlands
10	UK

## Digital Planet 2017 Digital Evolution Index

1	<b>Norway</b>
2	Sweden
3	Switzerland
4	Denmark
5	Finland
6	Singapore
7	South Korea
8	UK
9	Hong Kong
10	USA





# «The future» is still small and rugged

Population: 5,3 millions

90% have a multi purpose eID

90% is non-cash

75% have a mobile wallet

Everybody have a bank account

Most invoices are electronic

# The Nordic collaboration model

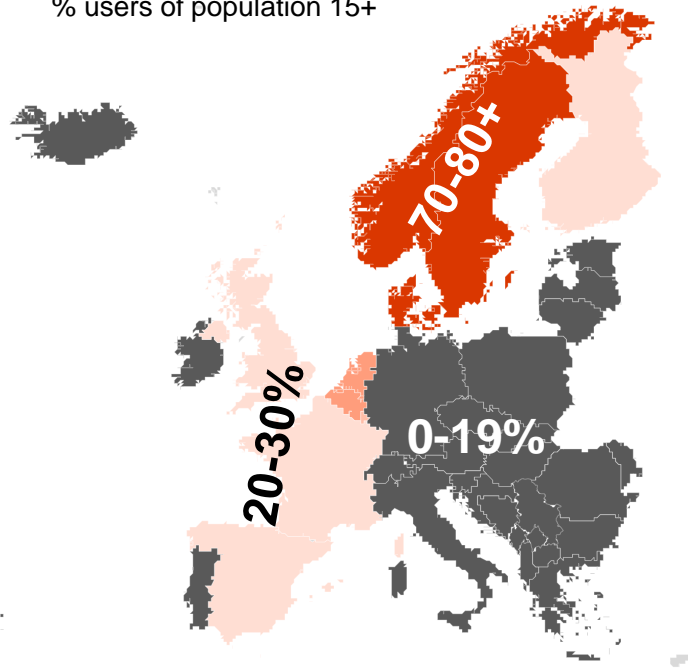


# “All to all”, not “some to some”

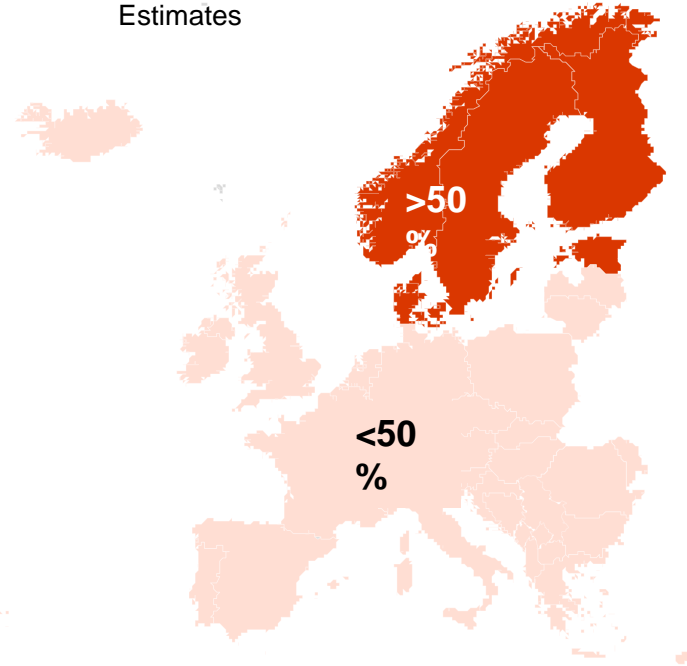


# The Nordic collaborative models have created the worlds most successful wallets and ID's

Market penetration estimates mobile wallets  
% users of population 15+



Market penetration electronic ID's  
Estimates

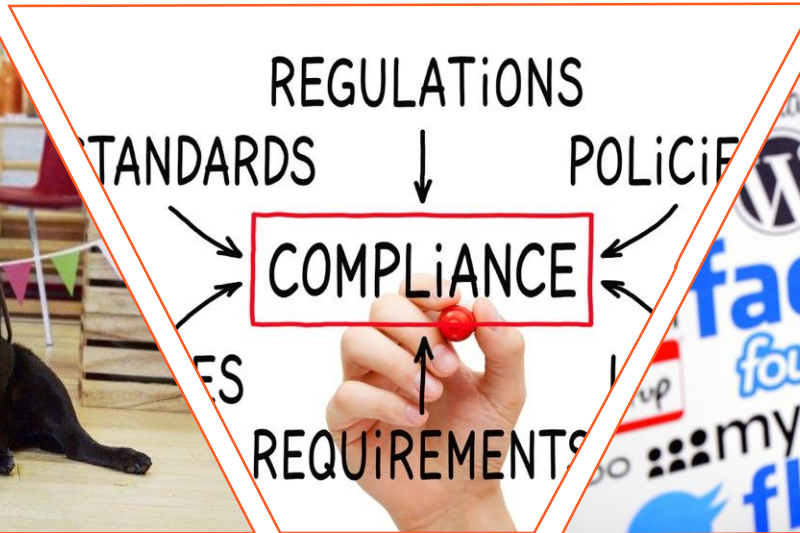


# Vipps was the result of banks challenged on multiple fronts

Changing consumer behaviour



Regulatory change



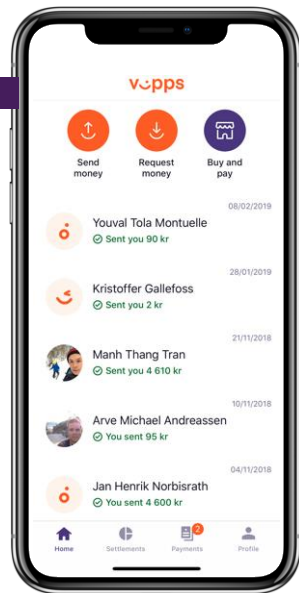
Increasing competition



# In response to market changes, DNB Bank launched a P2P payment service in 2015...

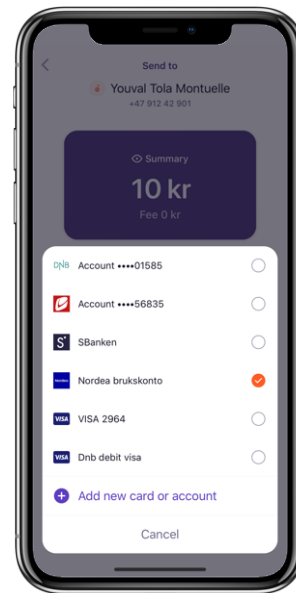
Independent  
of who you  
bank with

Transfer using recipients phone  
number No need for account  
number



Free of  
charge

Instant transfer from desired payment  
source Account based or Visa/Mastercard



# New solutions were added to the wallet and the share of fee based transaction increased

Overview of balance on all your accounts in one place

CHECK BALANCE

Pay with your phone (rather than cash or card)

PERSON TO BUSINESS

P2P

Pay in one click online (rather than keying in card details)

E-COM

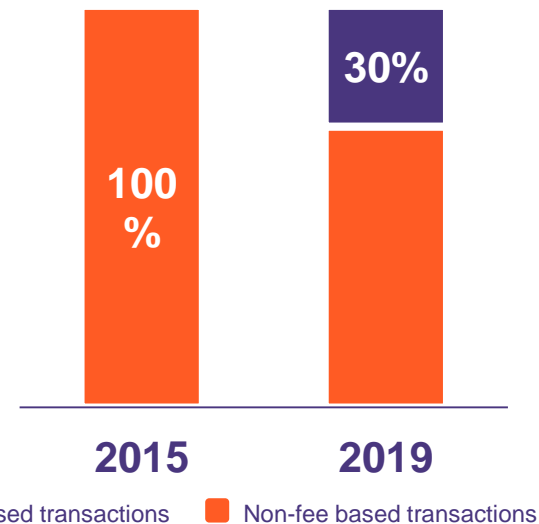
Pick menu items directly in the Vipps app

VIPPS GO

INVOICE

Pay your bills in Vipps (rather than getting paper invoices)

### Share of fee based transactions



The growth and adoption of alternative payments methods combined with modern techniques of digital authentication, are expected to further catalyze the growth of mobile payments





In this landscape, banks collaborated to combined mobile payments, ID and payments infrastructure to catalyse the innovation.

MOBILE WALLET



ID INFRASTRUCTURE



PAYMENT INFRASTRUCTURE

vopps

Mobile wallet  
used by 75%  
in Norway

bankID

Digital identification  
solution used by  
90% in Norway

bank  
axept

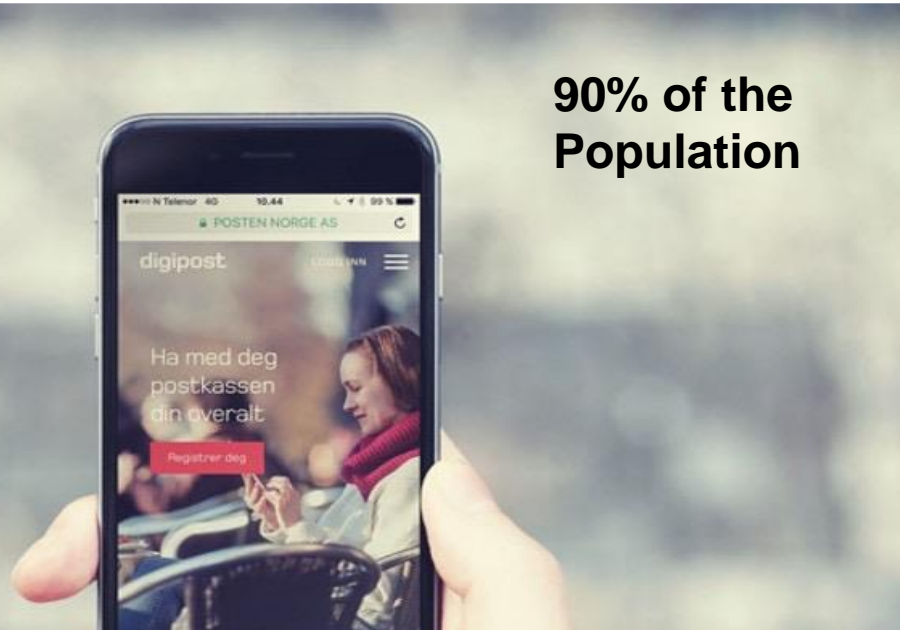
Domestic debit card  
scheme used by 90% of  
merchants in Norway



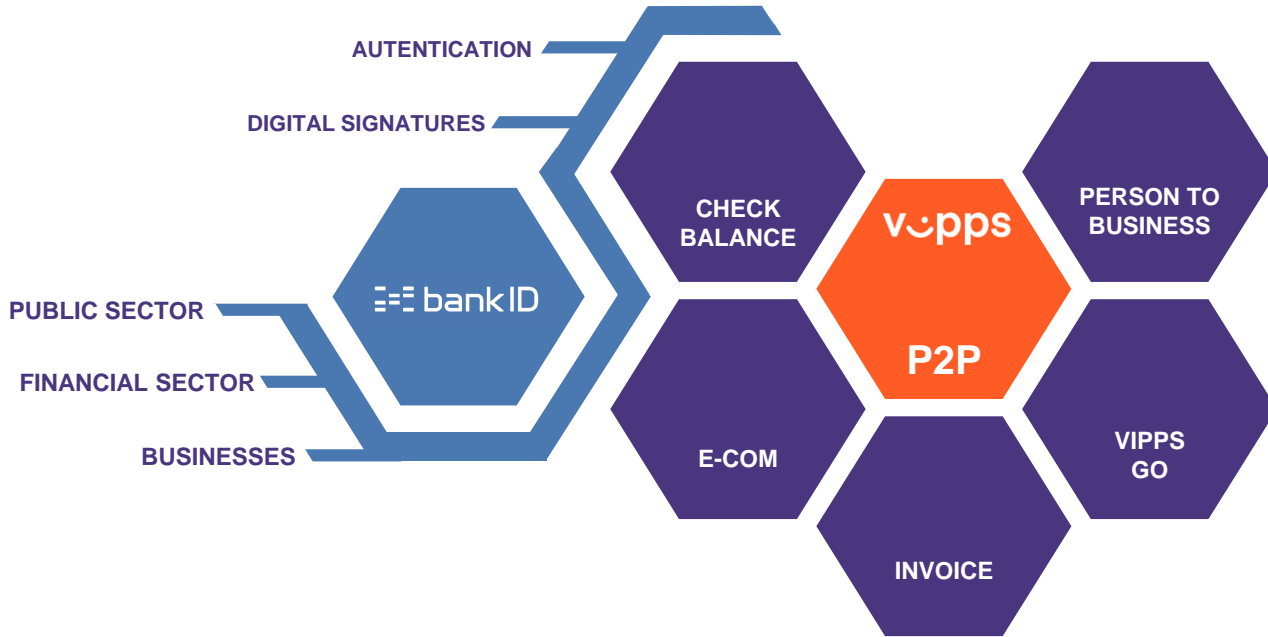
# BankID alone been a significant driver for digitization of Norway. A commercially run service functioning across all parts of society



90% of the  
Population



# Adding BankID to Vipps we are simplifying and securing both login and check-in, catalyzing innovation on mobile payments



# E-ID as society critical infrastructure

Efficiency in Health,  
Education, agriculture



Digital infrastructure  
means more inclusion



Tighter interaction between  
Population, governments,  
financial and public sector

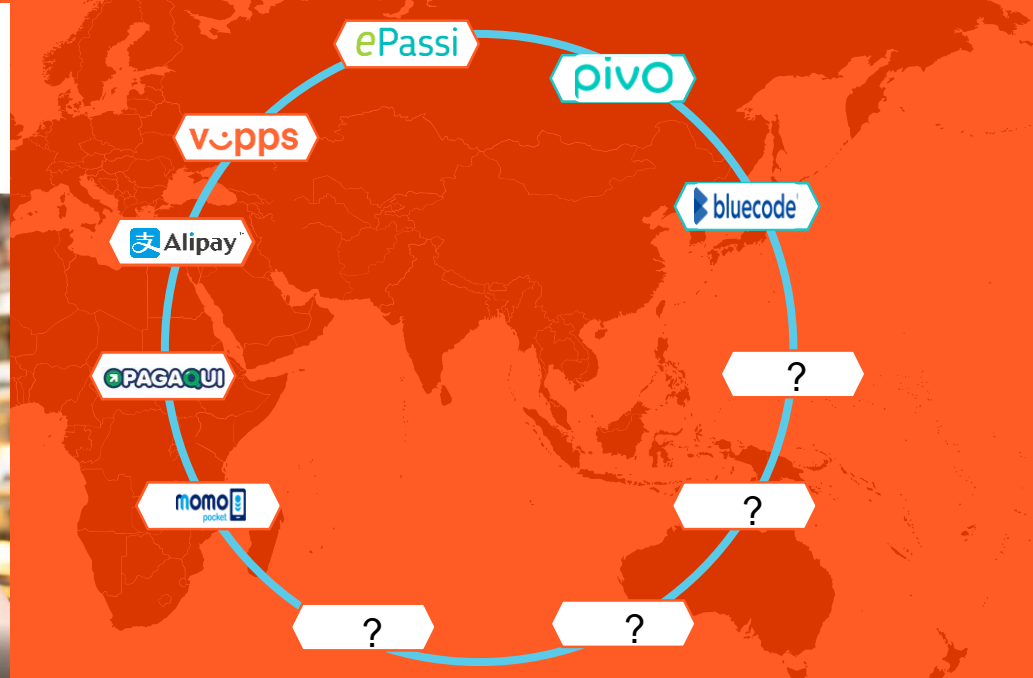
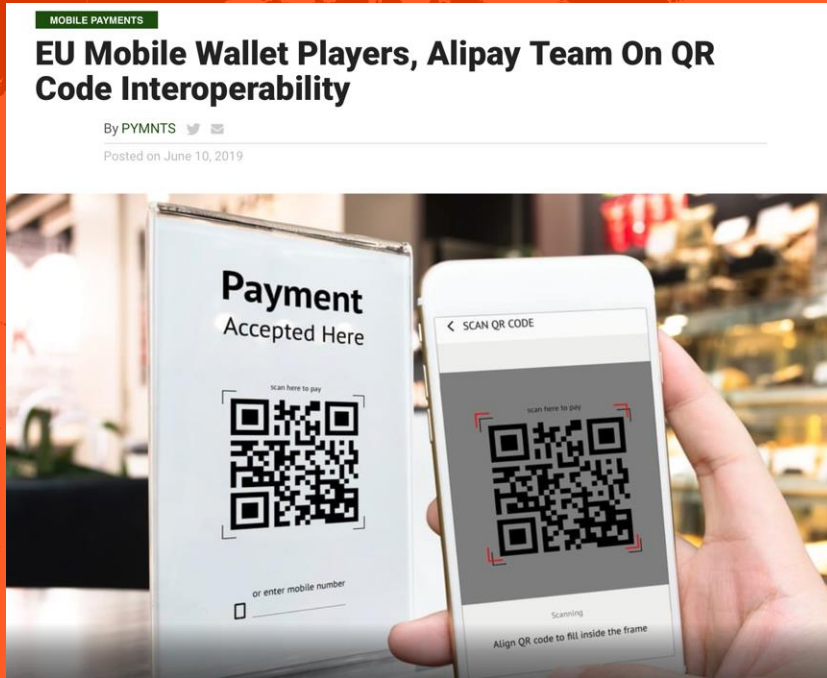


# Bringing the collaboration model abroad

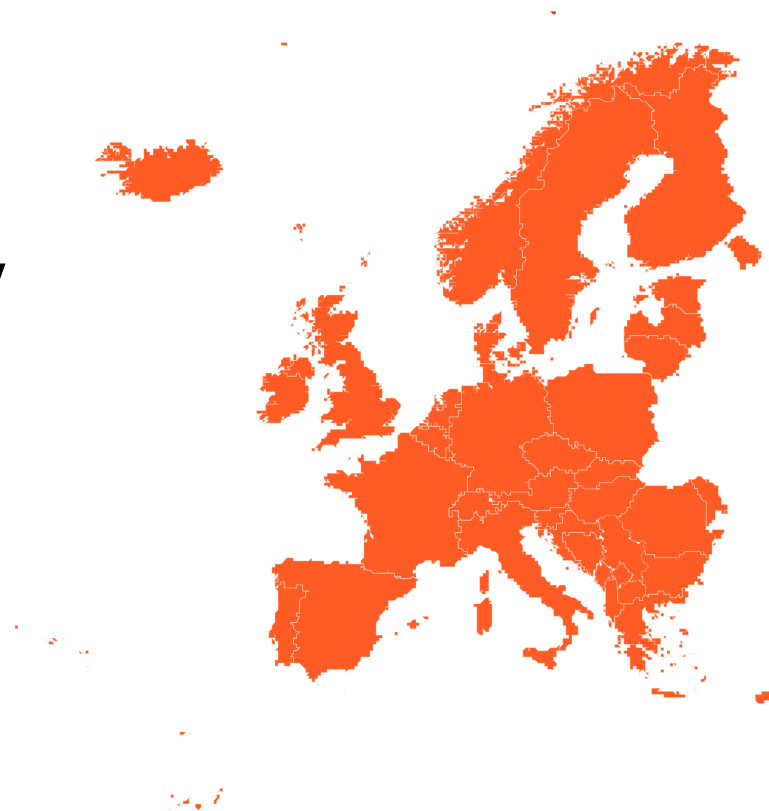
## Telecom = Roaming Payments = Interoperability



# Partnering up to create seamless interoperability across countries



**In essence we strive to  
excite people every day  
through world-class  
simplification**



# vipps



**bjorn.skjelbred@vipps.no**  
**+47 90666337**





# SESSION I: OPEN BANKING IN NORDIC-BALTIC: STATE OF PLAY AND CHALLENGES

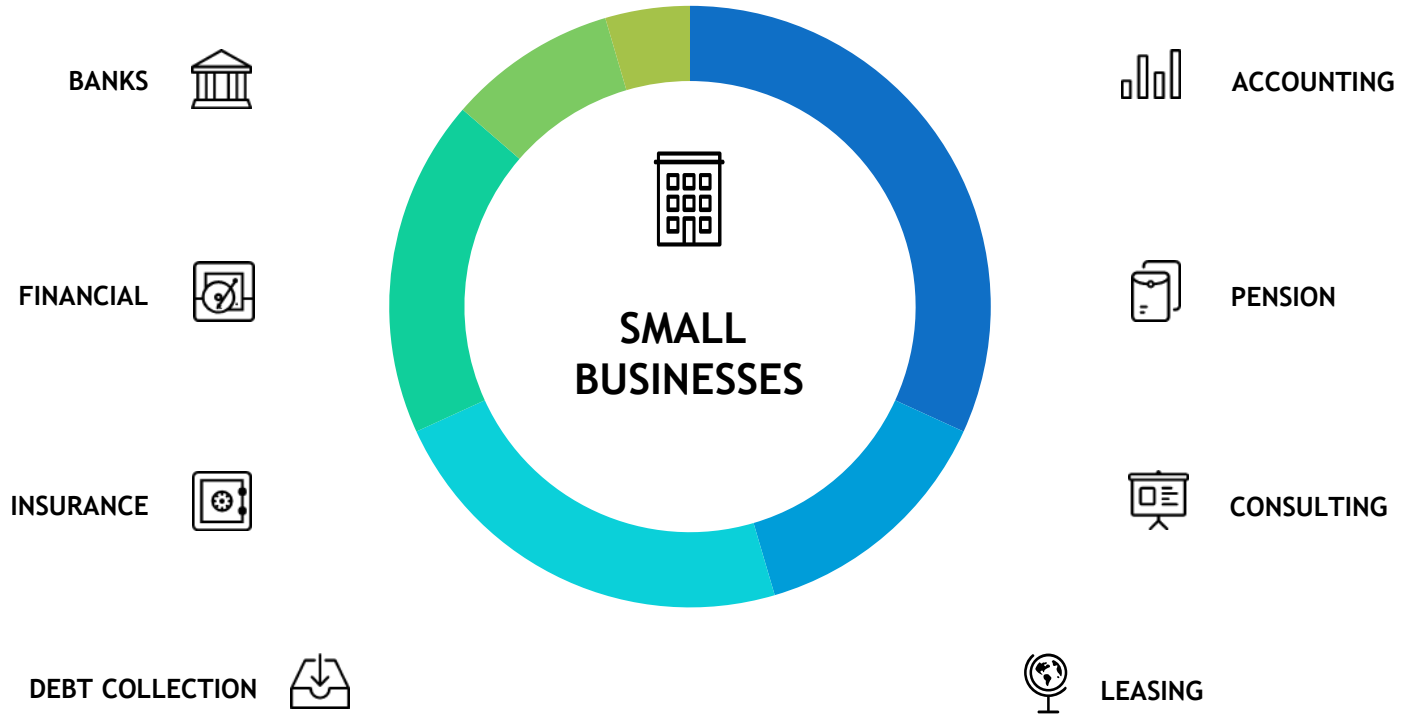
## **MARIT WETTERHUS**

CEO and Founder,  
Capassa, Norway

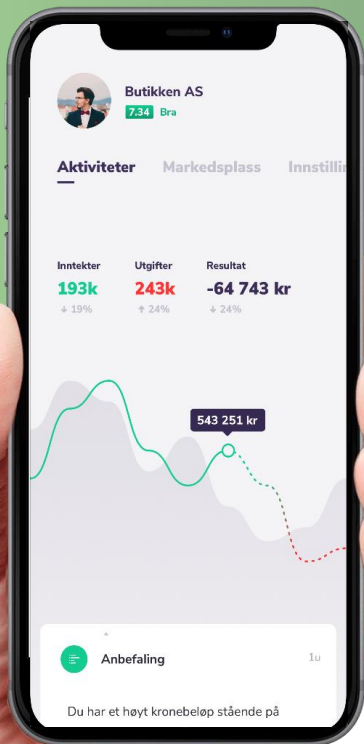








# CAPASSA - YOUR DIGITAL CFO



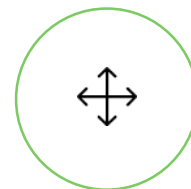
FINANCIAL  
OVERVIEW &  
CONTROL



AGGREGATED  
INFORMATION



FINANCIAL  
ADVICE



EASY &  
INTUITIVE

BANKS



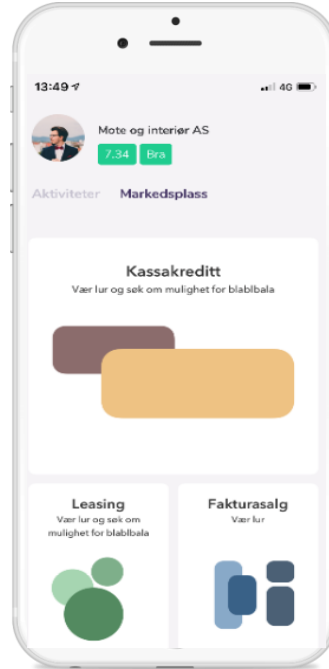
FINANCIAL



INSURANCE



DEBT COLLECTION



ACCOUNTING



PENSION



CONSULTING



LEASING



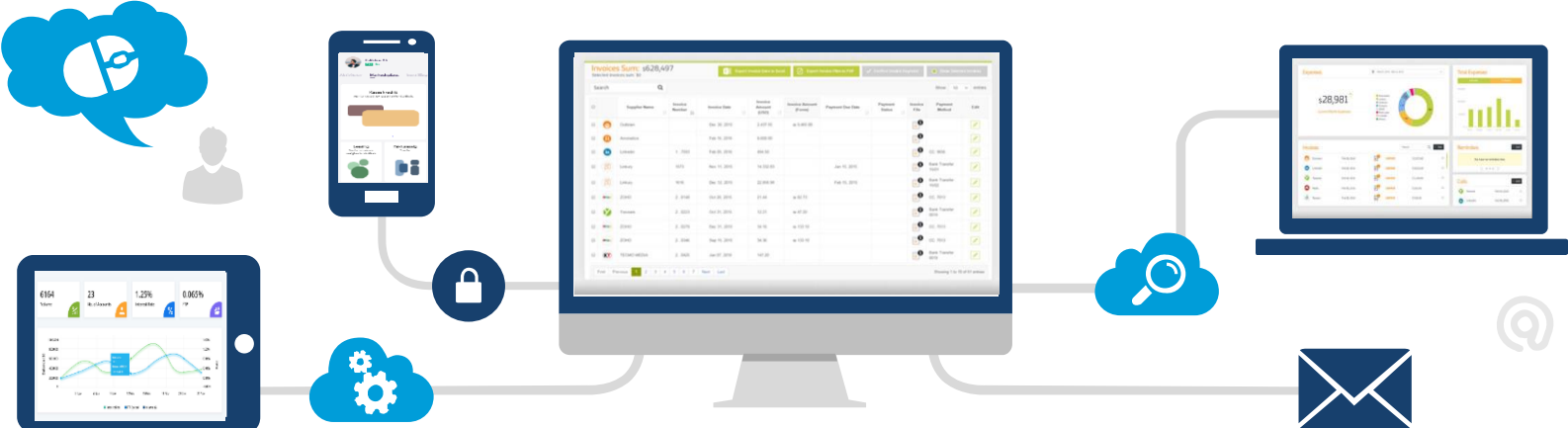
FULL OVERVIEW AND CONTROL



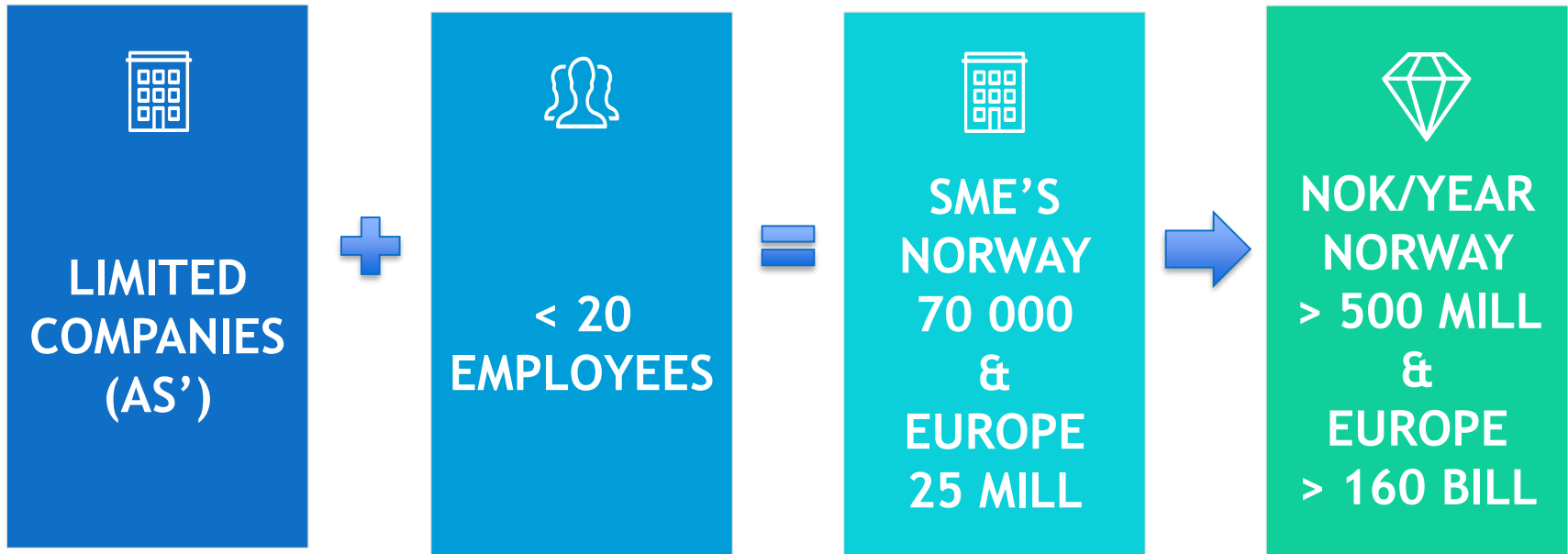
SET THE FINANCIAL CRITERIA



RISK REDUCTION









CEO

**MARIT  
WETTERHUS**

24 years of experience  
CEO of 3 technology  
companies  
Non-Executive Director  
of 2 listed technology  
companies



CTO

**AAGE  
THORSEN**

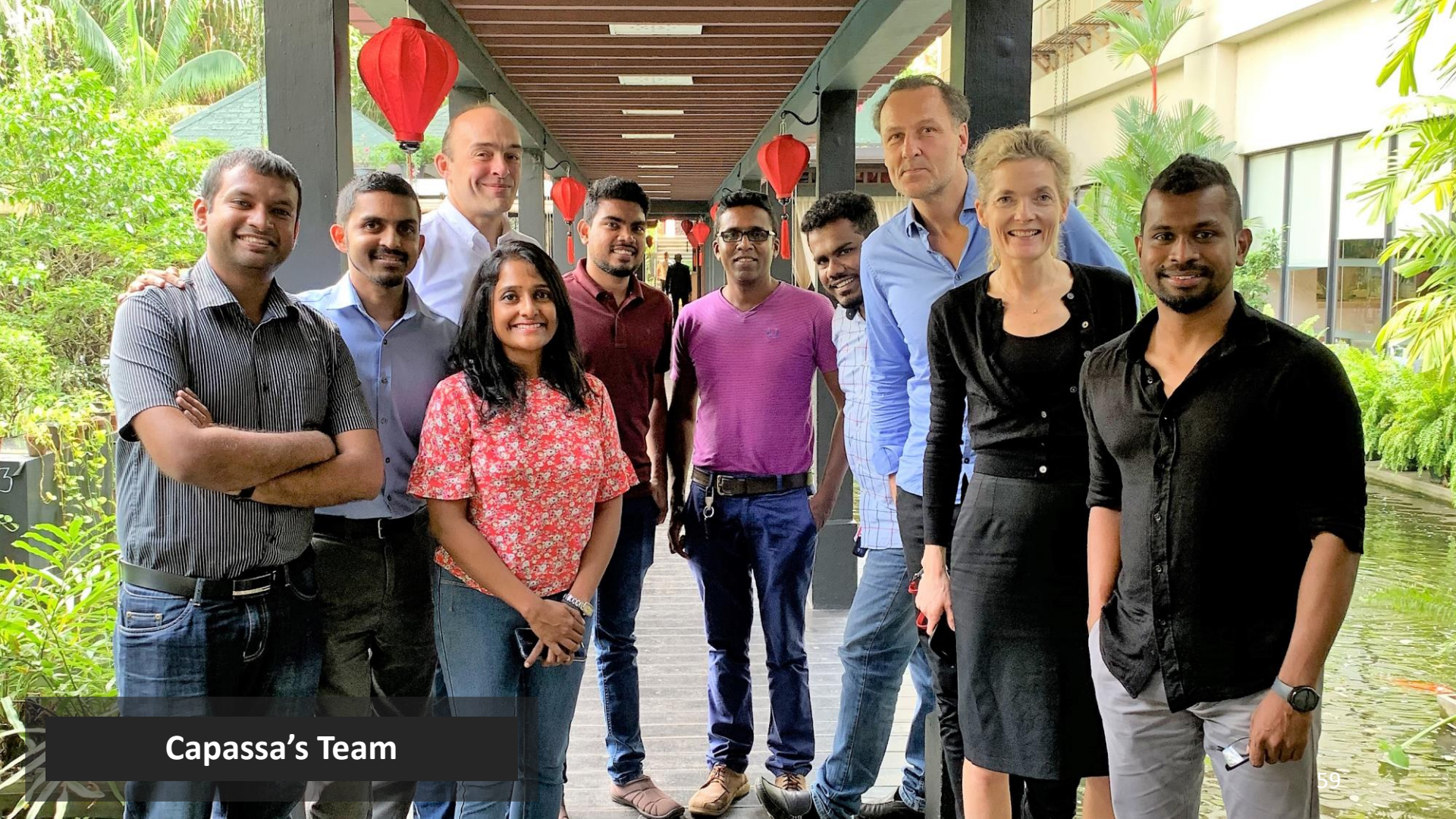
24 years of experience  
Extensive experience  
working with Financial  
Institutions  
Network, infrastructure  
& security expert



CPO

**MAGNUS  
KIRKERUD**

22 years of experience  
Extensive experience  
working with Financial  
Institutions  
Security, storage, backup  
& compute expert



**Capassa's Team**

Voted Capassa as one of the 3 best startups in Norway in 2019

**VALUER**



**Kapital**

# Capassa - Your Digital CFO

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[www.Capassa.com](http://www.Capassa.com)



# PANEL DISCUSSION



**JOHANNA HERBST**

Chief Digital Officer,  
Danske Bank Norway



**ERIK KLAUSEN**

Partner, Financial  
Services  
Organization Leader,  
EY Advisory, Norway



**BJØRN SKJELBRED**

Senior Vice President,  
International Business  
Development, Vipps,  
Norway



**MARIT WETTERHUS**

CEO and Founder,  
Capassa, Norway



**DENISS FIĻIPOVS**

Head, Payment  
Systems Policy  
Division, Latvijas  
Banka, Latvia

MODERATOR:



**SANDA LIEPIŅA**

CEO, Finance Latvia

12.00-12.45

# **BREAK AND NETWORKING**

