

12 June

## FUIB launches Ukraine's first open banking service

The image shows the logo for PUUMB, consisting of the Cyrillic letters ПУУМБ in a bold, white, sans-serif font. The logo is centered on a solid red rectangular background.

Our bank [FUIB](#) has become the first bank in Ukraine to receive regulatory authorisation from the National Bank of Ukraine for open banking, and the first to make the service available to clients.

Users of the FUIB app can now view accounts held at other banks, check balances, review transaction history and initiate payments in a single interface. At launch, the service covers PrivatBank and A-Bank accounts, with the list set to expand. The launch shows that Ukraine's financial sector continues to innovate despite the war.

## **What is open banking and why does it matter for Ukraine?**

Open banking allows clients to manage accounts held at several banks through a single mobile application. Instead of switching between apps, users can see balances, transaction history and payments in one place. The model already operates across Europe, Asia, the Middle East and South America. For Ukraine, where most people hold two or three active banking apps, the change is practical: clearer oversight of personal finances at a time when daily life is already complicated by the war.

## **What can FUIB clients do now?**

From launch, clients who update the FUIB app can view information on their accounts at PrivatBank and A-Bank, initiate payments from those accounts and review transaction history for the past month. To deliver the service, FUIB developed new internal systems and Open API solutions, with changes on both the backend and the mobile interface. The service will later be extended to corporate clients, offering businesses centralised management of accounts and payments.

*"Most Ukrainians today hold two or three active banking apps on their smartphone. It is not always easy to remember where money was spent or how much remains on each account. Now FUIB clients can see all of this in one place. This is an entirely new experience for Ukraine, and it should make our clients' lives significantly simpler," said **Dmytro Polishchuk, Deputy Chairman of the Management Board for Retail Business at FUIB.***

## **How is client data protected?**

Full user control is a core principle of open banking. Clients decide which accounts are visible, what information is shared and for how long, and consent can be revoked at any time. Access is managed both in the FUIB app and in the app of the bank holding the account. All operations take place only after user authentication and within the NBU's requirements on data protection and payment security. Existing limits and transaction checks remain with the bank servicing the account; FUIB initiates the payment instruction solely on the client's behalf.