

Open Savings & Investments Project

Open Savings and Investments (OSI) will provide a common set of open standards and APIs to allow customers to share their data between firms. In conjunction with a number of other initiatives (Open Banking, Pension Dashboard, Digital ID, Fund Trading and Settlement, TEX) OSI will provide the open standards, APIs and governance framework to enable our industry to become fully digitally enabled, allowing consumers through the web or an app to:

- ✓ View all their savings, investments and debt – whether they be in unit linked funds, with profits, cash and in whatever wrapper (ISA, Gia, Pension, Bond) in a consistent format.
- ✓ Interrogate and report on their savings and investments to understand how they are performing and enable them to take more control over their financial wellbeing through making informed decisions.
- ✓ Enjoy improved access to advice and guidance and to facilitate the ability of consumers to make decisions.
- ✓ To act on the decisions made by their review of their holdings, either by themselves or via their advisers.

The project looks to build on the success of Phase 1, delivering Phase 2 objectives over the next 12 months:

- ✓ Design the API data set
- ✓ Build the APIs and their directories
- ✓ Establish the data governance and management process between authorised partners
- ✓ Establish authentication procedures (consumer and financial organisations)
- ✓ Identify and select partner (if appropriate) for the OSI Governance entity
- ✓ Pilot the new message standards
- ✓ Refine the API data set and documentation
- ✓ Publish the API Guidance document

To participate and shape the future of the digital market, please contact Harry Weber-Brown at harry.weber-brown@tisa.uk.com