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WITH DOUBLE THE FORCE INTO THE SPANISH PSD2 MARKET: ADORSYS COOPERATES WITH WHITE BLACK BIRD CONSULTING.

Spanish banks are not yet prepared for the Europe-wide, binding EU directive. The software company adorsys is expanding its PSD2 business internationally. Together with the consulting company WHITE BLACK BIRD, adorsys now also provides support for Spanish banks and financial service providers in order for them to be prepared for September 14, 2019.

Nuremberg / Madrid, July 29, 2019 – The Madrid-based consulting firm, WHITE BLACK BIRD, is now offering implementation services for PSD2 solutions from adorsys in Spain. Background of the cooperation is the EU-wide second Payment Services Directive (PSD2). Over 250 Spanish banks must be equipped with an XS2A interface by 14th September 2019.

With PSD2, the European Union has set itself the goal to standardize the conditions for market participants in the financial sector in all 28 member states. Banks and financial service providers (such as fintech companies) will thus be on an equal footing.

In about two months, PSD2 will be implemented to regulate payment services and its application will be binding for all member states. But some states are far from being prepared. This includes Spain.

adorsys is a member of the most important boards and committees for PSD2

Since 2017, adorsys has increasingly focused on the development of open source XS2A-APIs. The IT company has already implemented several software solutions for banks, as well as third-party providers (TPP) on the international market.

By joining the Berlin Group Advisory Board and the NextGenPSD2 Implementation Support Program (NISP), adorsys has built a bridge between clients and key PSD2 bodies. On the one hand, adorsys acts as a voice for the customers in the committees, thus channeling the view of the

development and the conflicts on the market to the committees. Conversely, the latest decisions of the committees can be immediately included in the implementation and passed on directly to the customers.

The development teams of both partners have been active in this field for many years and have successfully completed numerous projects for first-class banks. WHITE BLACK BIRD will now take care of customers in Spain and handle the implementation of the software interfaces - at the customer's location. Due to the imminent implementation deadline, both partners have positioned themselves so that the software solutions are operational in the fastest way possible.



adorsys Cooperation WHITE BLACK BIRD PSD2 in Spain

What did you pay particular attention to in the development of your software?

Stefan Hamm, CEO of adorsys: "All PSD2 products from adorsys should make it as easy as possible for users to complete the systemically relevant interfaces and thereby promote cooperation in the economic system."

Why is it so important for Spanish banks to resort to solutions "made in Germany"?

Sergio Tarancón, CEO of WHITE BLACK BIRD Consulting: “The EU has set a deadline for the implementation of the PSD2 regulations. The problem is not that the deadline for implementation does not provide sufficient time. It is rather that the Spanish banks began addressing this subject very late, so that now, it is simply too late for them to develop appropriate interfaces themselves. For this reason, the question "make or buy" in fact no longer exists.”