



FICANEX BECOMES A MEMBER OF THE FINANCIAL DATA EXCHANGE TO ACCELERATE INNOVATION AND MAXIMIZE VALUE FOR CLIENTS



TORONTO, ON – August 21, 2020 - **FICANEX**® is pleased to announce that it has become a member of the **Financial Data Exchange (FDX)**, a non-profit organization dedicated to unifying the financial industry around a common and royalty-free standard for the secure access of data—the **FDX API**. Participation in the Financial Data Exchange serves as an integral piece to the future of financial service delivery and will help accelerate the path that FICANEX is already taking through its FICANEX Technology Limited Partnership.

The Financial Data Exchange launched in Canada in July 2020 and already has over 37 Canadian organizations taking part, including the Bank of Montreal, Capital One, Equitable Bank, Interac Corp., Intuit Canada, Mastercard, National Bank of Canada, TD Bank Group, Visa, and Xero. The FDX API is in various stages of implementation by over 125 companies in North America and is already being used to provide financial data access to roughly 12 million consumers in the United States.

“This is a tremendous opportunity to collaborate with leading financial institutions, fintech organizations, and payment companies around the world to accelerate our own technological advancement and solution offering while contributing to financial innovation globally. As an organization that serves over 165 financial institutions in Canada, this is going to enable us to further leverage key insights and technologies in a way that will directly benefit our customers across every channel today, as well as in the future,” says Andrew Obee, President & CEO of FICANEX.

“We are excited to have FICANEX as a part of the ever growing FDX ecosystem. Not only will FICANEX play an integral role in the FDX Canada working group, but we also look forward to their contribution to our global consortium of members,” said Don Cardinal, Managing Director of the Financial Data Exchange.

As the financial ecosystem continues to evolve and raise the level of competition in the Canadian market, financial institutions and payment organizations are forced to constantly innovate. This can present a unique set of challenges for financial institutions of all sizes, and it’s where the benefits of collaboration come into play. Operating on that very principle for 20 years, FICANEX serves as a voice for its clients and strives to increase accessibility to future-driven technology and mechanisms on behalf of member financial institutions. Being a part of FDX will further assist that mission.

About FICANEX:

FICANEX consists of FICANEX Services Limited Partnership which owns and operates THE EXCHANGE Network; Canada’s largest surcharge-free ATM network, and FICANEX Technology Limited Partnership which developed and supports the tunl. technology platform; providing next-generation digital services for over 165 financial institutions across Canada, allowing them to effectively compete in the digital era of financial services.

For more information please visit:

www.ficanex.ca

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About FDX:

The Financial Data Exchange (FDX) is a non-profit organization that is dedicated to unifying the financial industry around a common, interoperable and royalty-free standard for the secure access of user permissioned financial data, aptly named the FDX API. FDX has an international membership that includes financial institutions, financial data aggregators, fintechs, payment networks, consumer groups, financial industry groups and utilities and other permissioned parties in the user permissioned financial data ecosystem. FDX exists chiefly to promote, enhance and seek broad adoption of the FDX API technical standard and is dedicated to five core principles of user permissioned data sharing: Control, Access, Transparency, Traceability and Security.

FDX exists as an independent subsidiary under the umbrella of the Financial Services Information Sharing and Analysis Center (FS-ISAC), whose mission is to ensure resilience and continuity of the global financial services infrastructure.

For more information please visit:

www.financialdataexchange.org