Afinis™
Interoperability Standards

Afinis Interoperability Standards is a membership-based governance organization that advances API standardization and other financial services standards to increase efficiency, innovation and interoperability for the industry.

Afinis develops API standards to support the safe, secure and permissions-based exchange of payment-related information with a focus on creating API standards that are in demand by the financial services industry. Afinis members are currently prioritizing API standardization for B2B payments and treasury services, including APIs to support financial institutions servicing corporate clients and blockchain applications for vendor and supplier onboarding, as well as addressing existing check volume still prevalent for consumer bill payments.
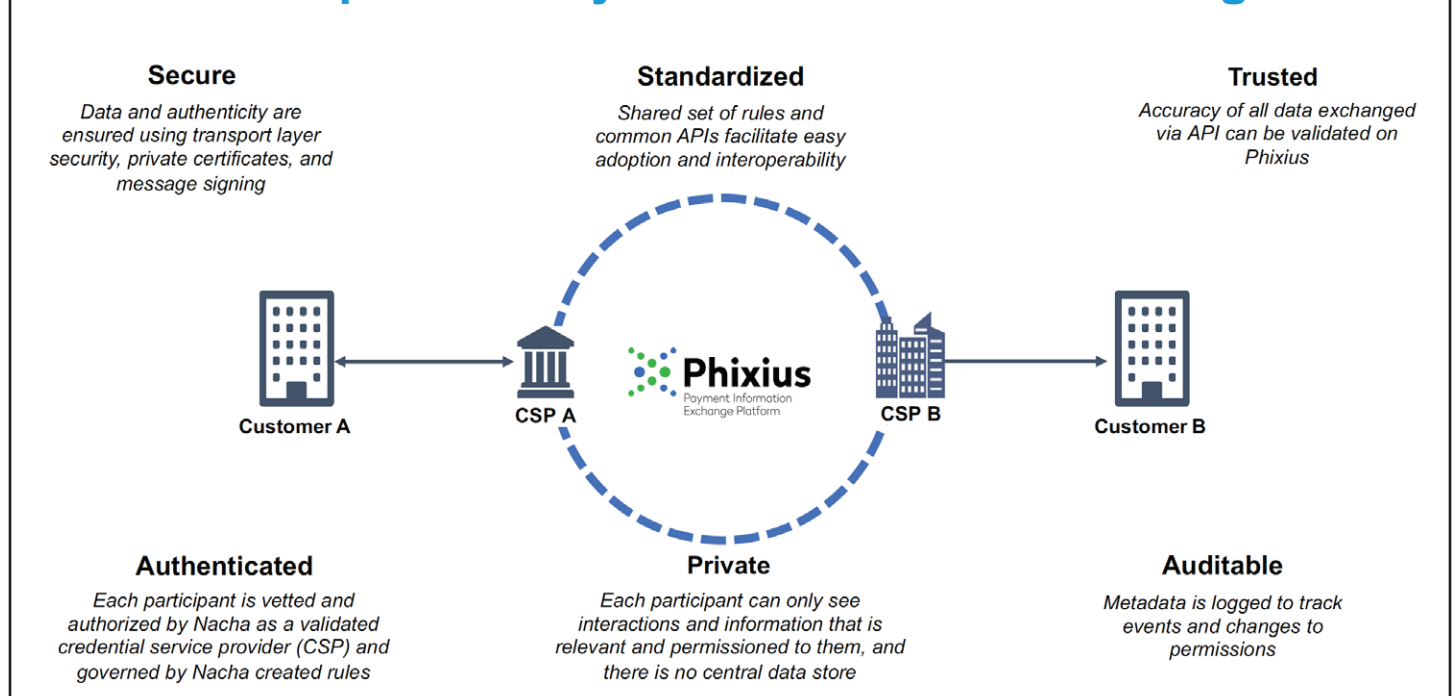
PI Planning Meeting

Due to the ongoing pandemic situation, Afinis held its Program Increment Planning meeting virtually for the first time. More than 60 participants representing 25 member organizations convened via video conferencing to review Afinis' latest work efforts, and identify new initiatives and goals for the second half of 2020.

Phixius Driving Afinis Work

The meeting began with a discussion about Phixius, a new payment information exchange platform developed and operated by Nacha, and its relationship with Afinis. Announced in February, the online platform integrates technology, rules and participants to exchange payment-related information across all payment types. Nacha began building Phixius in response to industry calls to simplify and automate the process of exchanging payment-related information.

At its core, Phixius' goal is to allow for the exchange of data and information without the use of bilateral agreements – which determine the rules of engagement, such as what technology should be used – between organizations. The use of multiple bilateral agreements between parties creates inefficiency, restricts broader participation, and fails to address today's interoperability expectations. Phixius seeks to modernize and streamline that process, specifically by using Afinis interoperable and standardized APIs.

Interoperable Payment Information Exchange

Secure
Data and authenticity are ensured using transport layer security, private certificates, and message signing

Standardized
Shared set of rules and common APIs facilitate easy adoption and interoperability

Trusted
Accuracy of all data exchanged via API can be validated on Phixius

Customer A — CSP A — **Phixius** Payment Information Exchange Platform — CSP B — Customer B

Authenticated
Each participant is vetted and authorized by Nacha as a validated credential service provider (CSP) and governed by Nacha created rules

Private
Each participant can only see interactions and information that is relevant and permissioned to them, and there is no central data store

Auditable
Metadata is logged to track events and changes to permissions

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Interoperability use case drivers:

- ✓ Automation of manual processes to obtain payee information
- ✓ Extend reach for electronic payment to the industry long tail of SMEs
- ✓ Reduce fraud occurring from payment information changes
- ✓ Improve verification and trust in payee data

To that end, it is anticipated that Phixius – the financial institutions, fintechs, and payments networks that make up the platform – will be the largest adopter of Afinis standards in 2020 and 2021 as Phixius' backlog of proposed APIs drives Afinis work.

Afinis Update

During the meeting, attendees reviewed and prioritized the current backlog of potential Afinis APIs and discussed next steps. The Afinis Standards Governance Committee is responsible for working with the membership to prioritize and support the development, publishing and testing of APIs. They evaluate the merits of any new API proposal, assess its compatibility with Afinis goals, determine the resources available and scope of work required to complete the request, among other responsibilities, to move the proposed API through the life cycle process.

APIs Near Completion

Pay Me: enables a biller to route billing information electronically to any payer through any payment network.

Expansion of the Bank Contact: expands the current Get Bank Contact API to allow a financial institution to input and receive contact data from the Nacha database. The upcoming Nacha Contact Database Rule requires all ACH financial institutions to register contact information for ACH operations and risk or fraud.

Expand Payee Profile: expand to add additional payment types to original Payee Profile API, which allows a company to obtain correct payment information and remittance requirements to pay another company. Supported payment types now include ACH credit, wire transfer, card, RTP, Zelle and check.

APIs Approved for Prioritization

Expansion of Account Validation for Corporate Accounts: expands the current Account Validation API to allow for the validation of corporate accounts. The current API is for consumer accounts.

Payment Authorization: allows a business to provide information and authorization to a trading partner so they may process a payment transaction against the business' financial account and receive notifications when the instructions have been received.

API Currently in Development

Get Corporate Account Balances/Get Corporate Transaction History: enables a business to obtain its transaction history and account balances from its financial institution.

Completed APIs

ACH Payment Initiation: allows businesses to submit standardized ACH payment instructions to their financial institution.

Transaction Status: allows an Originator of an ACH transaction to check the status of a submitted payment instruction.

Real-Time Billing Account Number Validation: utilizes Nacha's payment information exchange platform to enable bill pay providers to complete a real-time validation of consumer-entered account numbers directly with the billers.

Bank Contact: allows originating financial institutions to quickly find and alert the appropriate contact within a receiving financial institution of potential fraud to prompt further investigation.

Account Validation: ensures target accounts are valid and payments are posted as desired.

Looking Forward

With new APIs on the horizon and in various stages of the life cycle, Afinis continues to work diligently to foster innovation by combining technology with standardization to meet industry needs. Another PI planning session will be held in fall 2020.

Meanwhile, development efforts over the next few months will be facilitated by Afinis' virtual and developer portal home located at www.afinis.org. The site is robust in its functionality and general industry information, resources and documentation on APIs. The developer portal for registered developers includes the actual APIs and a sandbox for immediate testing. The sandbox allows developers to get a firsthand look at how Afinis APIs are defined to help facilitate and speed up adoption.

Meeting Participants

Bank of America
Citi
Citizens Bank
Commerce Bank
Deutsche Bank
Discover
EY
Fiserv
FRB Atlanta

ICBA
Inmar Intelligence
JPMorgan Chase
Mastercard
Nacha
NCR
Neach
Oracle
Payments Canada

PNC
Truist
US Bank
Webster Bank
Wells Fargo
X9
XMLdation

Board of Directors

Jay Como, Managing Director and Head of U.S. Consumer Bank Operations, Barclays, Afinis Chairperson

Orlando Santos, Vice President, Product Management, Mastercard, Afinis Vice Chairperson

Murray Heldon, Chief Solution Architect, Tata Consultancy Services, Afinis Secretary

George Throckmorton, Executive Director, Afinis Interoperability Standards

Frederique Slevin, Senior Principal Product Manager, ACI Worldwide

Alex Yang, Director, Global Head of API Strategy and Enablement, Bank of America Merrill Lynch

Vivek Vijayakumar, SVP, Manager of Business and Application Architecture, Truist

Roy Taylor, VP and Chief Architect, Commerce Bank

Christina McGeorge, VP, Solutions Consulting & Product Marketing, NCR Corp.

David Chance, VP, Product Strategy & Innovation, Fiserv

Anita Brady, Vice President, Oracle Corporation

Rahul Desai, SVP, TD Bank

Mark Schaffer, Vice President, Systems Architect, Wells Fargo

Afinis Standards Governance Committee (ASGC)

ASC X9	**Mastercard**	**PNC**
Commerce Bank	**Nacha**	**TD Bank**
EY	**NCR Corp.**	**Truist**
Fiserv	**Neach**	**Wells Fargo**
JP Morgan	**Payments Canada**	**XMLdation**

## About Afinis Interoperability Standards

Afinis Interoperability Standards is a membership-based governance organization supported by Nacha that brings together diverse collaborators – through innovative and agile processes – to develop implementable, interoperable, and portable financial services standards across operating environments and platforms. Afinis brings together thought leaders and leading technologists from financial institutions, fintechs and solution providers, businesses, governments, and nonprofit organizations to rapidly develop API products through use of Afinis' platform for standardized API product discovery, application testing, and developer collaboration. **For more information and to learn how to join, visit afinis.org.**

Join

Join Afinis Interoperability Standards to advance the future of API standardization. Becoming a member of Afinis Interoperability Standards provides advantages such as:

- The right to vote for adoption of the standards

- Access to standards before finalization and market availability

- Early access to standards code for testing and feedback

- Early access to information and updates

- Influence on development priorities and outcomes

- Participation in Program Increment Planning Meetings and Sprints to progress work efforts

- Collaboration with leaders in the field and obtain recognition as a thought leader

- Ability to be nominated for a board governance seat

- Ability to participate on the Board Nominating Committee

- Ability to reap commercial benefits by representing the work of Afinis at conferences and press briefings, and utilizing Afinis logo

- Complimentary access to the IFX Forum specifications

Afinis membership is at the organizational or individual level. If you have any questions, please contact us at info@afinis.org or 1-800-487-9180.