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

The group started as a volunteer work group of Nacha’s Payments Innovation Alliance in 2017 to support the advancement and use of standardized APIs within the U.S. financial services industry. As the API Standardization Industry Group (ASIG), it was tasked with creating a framework to standardize the use of APIs in the U.S. Within 15 months, ASIG developed 16 initial API use cases; launched an online community, Afinis. org, with resources and tools for testing the APIs; published “API Standardization – Shaping the Financial Services Industry”; and released its first two API use cases, Get Bank Contact Information and Account Validation.

Additionally, in April 2018, Nacha and IFX Forum, an international standards organization, joined forces to combine IFX’s standards and API message development technical proficiency with Nacha’s governance expertise and rich history of bringing diverse stakeholders together.

In September 2018, ASIG then evolved into a formal membership program with the launch of Afinis Interoperability Standards, which merged ASIG and IFX, and allowed for the strengthened and accelerated development of standardized APIs in support of the U.S. and global financial services industry. Current membership stands at 44 companies and 125 individuals.

During the first half of 2019, Afinis Interoperability Standards named its inaugural Board of Directors and Board Officers. The Board of 10 members and three officers will guide the strategic direction of the organization. The new Board was selected from an Interim Board of Director members, announced in December 2018, and other Afinis Interoperability Standards members. The Board consists of individuals from large and small financial institutions, fintechs, software and solution providers, and businesses – a representative mix of the financial services stakeholders that will be able to develop and evolve a technical environment that is responsive to the needs of its members and the larger financial services ecosystem.
Other significant milestones in 2019 include:

- Afinis released the API standard for Get Transaction Status, which allows an Originator of a transaction to check the status of a submitted payment instruction, and the API standard for Initiate ACH Payment, which allows businesses to submit payment instructions without having to work across multiple systems.

- Nacha introduced the Nacha Corporate Experience, a new way of demonstrating how businesses can more effectively exchange payments and information leveraging Afinis APIs. The Nacha Corporate Experience shows how to simplify the pre-payment and post-payment processes for businesses, allowing for a fast, simple and standard end-to-end transactional experience.

- Afinis released a video on the value of Afinis membership and a video on the value of leveraging standardized APIs. Afinis is featured in a video on the Nacha Corporate Experience.

- Afinis formed the Afinis Standards Governance Committee (ASGC), which is responsible for working with the Afinis Interoperability Standards membership to prioritize and support the development, publishing, and testing of Standards, and the IFX Strategy and Operations Committee (ISOC) to ensure the continuity of the IFX standard.

- Member organizations continued finalizing a revised version of the B2B Payments Interoperability API which is used in the business payment directory and will include the ability to check an account mask for consumer bill pay. The original API allows a company to obtain correct payment information and remittance requirements to pay another company.

The group’s goal for the second half of 2019 is to release more APIs and resources that will meet the needs and address the challenges faced by the broader financial services ecosystem.

### July PI Planning Meeting

On July 9, 2019, nearly 40 participants representing 22 member organizations, convened at EY offices in Atlanta for a Program Increment (PI) Planning Meeting to review the Afinis Interoperability Standards’ latest work efforts and identify new initiatives and goals for the second half of 2019. The PI Planning Meeting was held in conjunction with in-person ASGC and ISOC committee meetings.
New APIs Prioritized

Afinis Interoperability Standards is focused on API standardization for business payments and treasury services. APIs developed so far assist with payment initiation and transaction tracking. The group has also developed APIs to support financial institutions servicing corporate clients, as well as blockchain applications for vendor and supplier onboarding.

The priority remains to create API standards that are in demand by the financial services industry and that benefit corporations. At the PI Planning Meeting, attendees reviewed the current backlog of potential APIs, prioritized the backlog, and discussed next steps.

Development efforts over the next few months are aimed at creating open banking opportunities for corporates and treasury services, and supporting expanded data between financial institutions and clients. The five API use cases the members approved for prioritization for the remainder of 2019 are:

- **Real-time Billing Account Number Verification**: utilizes Nacha’s blockchain directory to enable bill pay providers to do a real-time validation of consumer-entered account numbers with the billers directly.

- **Get Corporate Transaction History & Get Corporate Account Balances**: enables a business to get their transaction history and account balances from their financial institution.

- **Expand Bank Contact to Support Possible Rule**: expands the current Get Bank Contact API to allow a financial institution to input and receive contact data from the Nacha database.

- **Request for Payment**: enables a biller to route billing information to its bank so it can be presented as a request for payment.

- **Account Validation for Tax Credits**: enables state and federal agencies to validate accounts before sending credits.

Work to bring these APIs to reality, which will further support the evolution of financial services and open banking, will continue through the rest of 2019.
Afinis API Life Cycle and Governance Structure

Another initiative announced at the July meeting that will support API standardization is the implementation of a new governance model to ensure the timely release of near-term deliverables.

The API Life Cycle and Governance Framework governs the development, maintenance, approval and publication of Afinis APIs. The new process is documented in a procedures guide that outlines the process for developing, reviewing, approving, versioning and retiring Afinis APIs, as well as the roles, responsibilities and interdependencies of various participants (such as contributors, committees, staff, etc.) within the Afinis organization. The life cycle and governance structure will be used going forward in the creation of Afinis APIs.

Afinis API Development Workflow

![Diagram of the Afinis API Development Workflow]
As part of the new framework, Afinis also put into place the Afinis Standards Governance Committee. ASGC’s mission is to work with the Afinis Interoperability Standards membership to prioritize and support the development, publishing and testing of Standards. Participation in the committee, which will elect a Chair and Vice-Chair, is open to all employees of Afinis member organizations.

The responsibility of the ASGC is to evaluate the merits of any new API proposal, assess its compatibility with Afinis goals, and 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.

API products in the “Done” phase will be published on the Afinis.org portal. At that point, Afinis Standards shall progress through several levels of maturity in its release state. The four stages of development are:

• Draft - The draft version will be reviewed by the ASGC and the Afinis Staff.

• Public Comment - Afinis elicits comments and feedback from business and technical members of the wider financial services industry.

• Candidate Recommendation – This version is used to elicit the aid of the development community in making a final determination concerning the ability to implement the Afinis API Standard Product.

• Recommendation Status – This version has undergone extensive review and testing, under both theoretical and practical conditions. Its ability to implement has been demonstrated and it is now endorsed by Afinis for wide deployment. No changes will be made and this version is now considered an Afinis Standard API Product.

New Afinis Member Portal

At the Planning Meeting, attendees also received an overview of the new Afinis member portal, which is part of the group’s virtual home that can be found at Afinis.org.

The site is already robust in its functionality and general industry information, resources and documentation on APIs. It currently features a developer portal for registered developers, which contains the actual APIs. The site also hosts a forum where developers can communicate and collaborate, and provides a sandbox in which developers can test the APIs.

In addition to ensuring a proper testing environment, access to resources, and documentation to support API testing for developers and companies, the website now contains a members-only portal that will provide additional functionality and feature a place for all member communication to take place.
Looking Forward

With new APIs on the horizon, a revised life cycle and governance structure, and a new member portal for increased collaboration and better decision-making and project planning, Afinis Interoperability Standards continues to work diligently to not only identify and bring to market the standards the industry seeks to streamline processes and support innovation, but also to encourage and support adoption of standardized APIs to ensure the industry can reap the full benefits standardization can bring.

Meeting Participants

Accredited Standards Committee X9
Actum Processing LLC
Bank of America
Barclay’s
BB&T
Commerce Bank
D3 Technology
Deutsche Bank
Ernst & Young
FRB Atlanta
Fiserv

Nacha
NEACH
Payments Canada
Payrailz
PNC Bank
Tata Consultancy Services (TCS)
TD Bank N.A.
Tunnel Money
US Bank
Webster Bank
Wells Fargo
Board of Directors

Jay Como, Chief Data Officer, Barclays, Afinis Chairperson

Orlando Santos, VP, Product Strategy and Innovation, Payrailz LLC, Afinis Vice Chairperson

Murray Heldon, Chief Solution Architect, Tata Consultancy Services (TCS), 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, BB&T Corporation

Roy Taylor, VP and Chief Architect, Commerce Bank

Christina McGeorge, VP, Solutions Consulting & Product Marketing, D3 Technology Inc.

David Chance, VP, Product Strategy & Innovation, Fiserv

Anita Brady, Vice President, Oracle Corporation

Neelesh Prabhu, SVP, Director of Application Development and Delivery, TD Bank

Mark Schaffer, Vice President, Systems Architect, Wells Fargo

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

Advance the future of API standardization. Join Afinis Interoperability Standards.

Becoming a member provides advantages such as:

- The right to vote for adoption of the standards
- Access to standards prior to 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 (PI) 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.