

WEBINAR

BIAN Coreless Bank initiative aims to promote a more efficient and effective approach to modernising banking software

July 14, 2020 | Q&A

Question	Answer
What about the KYC process in opening an account?	As you can see on slide 26 in the deck, we have identified an action “Validate applicant with AML / KYC vendor”. This implies we used a 3rd party solution the perform the KYC check and based on the answer we could (or not) perform the next step
Do you support or make room for bank specific customization to the APIs to deliver specific unique selling points for a bank?	You must consider our semantic API definitions as a “starter kit” for developing your own API’s. Our endpoints are based on BIAN’s data model because we don’t have a “back end” system. The USP’s for a specific bank are out of scope because BIAN is providing “non-competitive” solutions.
Is BIAN going to standardize API payloads like ISO, IFX, FIX and similar messaging standards?	We align our payload as much as possible with ISO20022. If there is no ISO coverage, we move to FIBO for our definitions.
What do you exactly mean by Coreless Banking...? Hope there will be relevant End of Business / Day operations, still there with the Core Banking Engine...	As stated in the webinar, today there is still the need for a “system of records / transaction capturing” system. We expect that in an intermediate phase we’ll first move to “dumb” core systems before we are capable to implement “self-orchestrating Microservices”. There will probably come a blend of Microservices and distributed ledger technologies.
Whether BIAN is planned to provide any of this service on open banking platform future?	BIAN will not provide an Open banking Platform due to the fact we are a standards body. Our webinars on June 29 and July 1 st (recordings available at the BIAN homepage) shows some examples how BIAN facilitates Open Banking.
Won’t cordless banking system pose threat to the incumbent core banking system provider? What will you see the opportunities to them in the future?	The answer depends on how adaptive those vendors will be. If they offer the option to unlock some of their functionalities via standardized APIs, they could still serve their installed base. For new customers they need to re-think their prizing strategy.
How Bank Consumable API interfaces support reducing the network traffic in current design?	This is perhaps a question for the Technical Architects of the Project team – from Slide 19 – it seems like it is to “isolate subtrips within container” ie. some form of caching mechanism perhaps – but to be honest, I am not really

	knowledgeable enough in this field to answer this.
Looking at the slide "24" Proposed Journey Onboarding, it seems that there are a lot of empty / proxy APIs at the various layers: Retrieve Product List -> Retrieve product -> retrieve product list microservice. This seems like overkill - unnecessary layers?	<p>For this PoC, we are primarily focusing on cross organisation interoperability. With respect to this we have identified 4 layers (slide 19):</p> <ol style="list-style-type: none"> 1. <i>Microservices Layer</i> (including API, Business Logic and Data Access layers) – Vendor side – this implements APIs from the Developer Portal 2. <i>Bank Consumable API Orchestration Layer</i> – Vendor side - Bank consumable API interface to orchestrate (where necessary) BIAN APIs and reduce network traffic / isolate sub trips within container 3. <i>Cross Domain Orchestration</i> – Bank side - Outer layer that offers an orchestration across domains to reduce network traffic 4. <i>UI</i> – Bank side <p>Please note that this is a PoC – it is an example of how things can be done – the actual implementation details could vary. Please refer to slide 19 for further details on the architecture used for this PoC</p>
In the Illustrative high-level ecosystem diagram, slide 26. For the blue boxes under orchestration layer – onboarding, account management, party, doc management micro services – do these relate directly to service domains? I would like to see the relationship between SDs and these conceptual functional designs.	<p>If you are looking for those design criteria I have to revert to one of our earlier webinars; on June 8th we explained the BIAN data model and how the different artifacts are interlinked. The recording of all BIAN webinars are available at our home page.</p>
Do you have any cooperation with Berlin Group?	<p>No, we are focussing on FDX in the USA that takes a similar role as the Berlin Group. It is the demand of our members to first get the North American integration “up and running”, before doing the same for Europe. It’s all a question of members demand.</p>
Are there plans to also support an event-based architecture model?	<p>Yes, we are starting a new Working Group to add this (missing) part of the puzzle.</p>
Is BIAN framework integrated with messaging standards (SWIFT, FIX etc.). If yes, how?	<p>The BIAN meta model is based on the ISO meta model. We are aligning, as much as possible, with ISO 20022 and we are also linking our microservices into the ISO database for attional / regional information.</p>
The interest computed includes closing cost per TRID?	<p>Do not know. Should be decided at implantation phase. I think is not relevant for our PoC.</p>

Answered in session	
Which phase of that 8 weeks build timeframe took the longest?	To align the different solutions and make them available in one cloud solution. Please keep in mind the whole process took only 7 – 8 weeks
What is the difference between the API Layer and Business Layer in API Orchestration? How does it address the latency?	The business layer is the process layer and the API layer is the messaging / interaction layer.
do you have any roadmap for implementing of this new concept?	We see some of our members implementing this concept and have / are negotiating with their supplies the conditions of a BIAN Compliancy. The first results will be expected end of this year, beginning of next year. The other path we need to explore is the “self-orchestrating Microservices” one. We are in the process of finding a development partner (University) and I don’t know how long it will take before we can present the first results.
Is the API available for corporate banking? Or is it targeted for retail banking?	We started with retail banking but from release 3 onwards we are adding more and more Wholesale banking API’s (see slide 15)
Will other BIAN members or vendors also align their products according to this API model?	Some are already in the process and others wait for the first results. BIAN is also exploring “Product Certification” and one of our vendor-members is participating in this process.
Does BIAN supports insurance service framework?	A study performed a few years ago by an insurance company and some vendors showed that 75 -80% of the model is suited for insurers. We do miss “Claims- and Contract management” but I expect when more insurers join their will be a new Working Group defining those missing service Domains and the underlying artifacts.