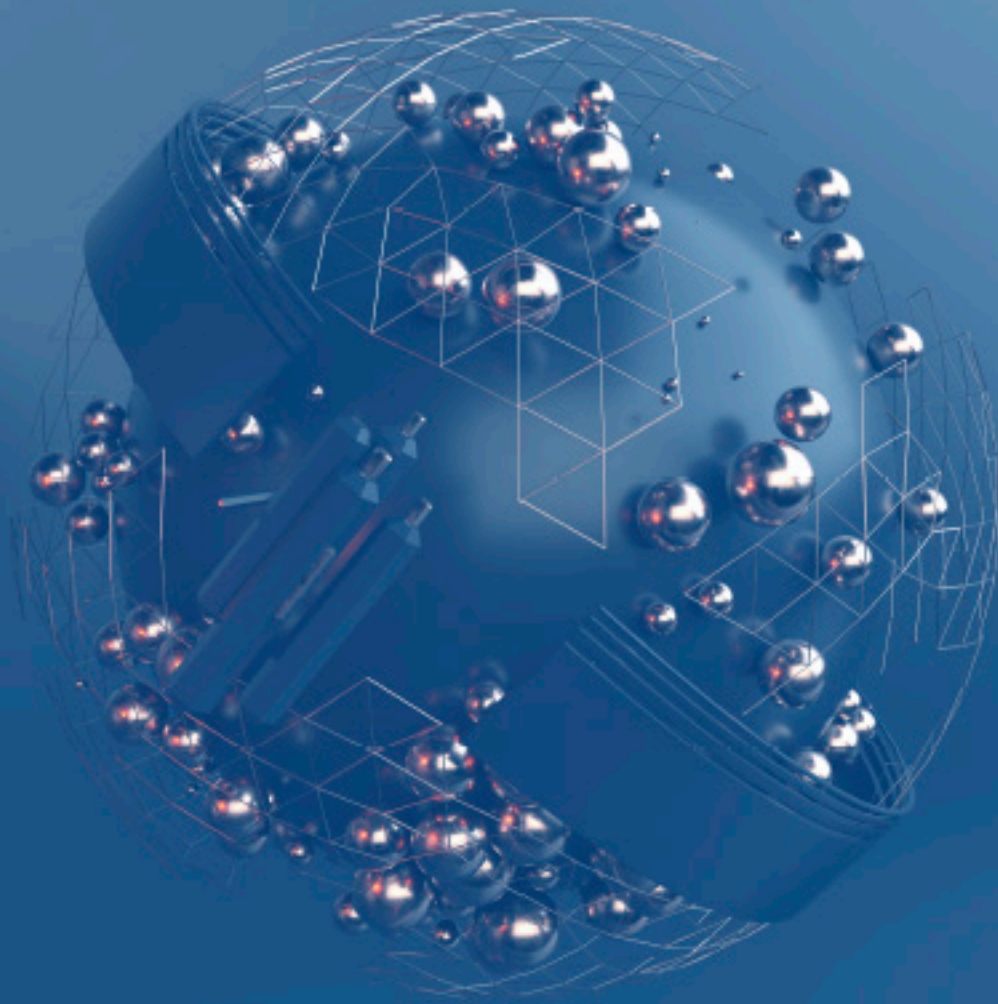


 **FCA Innovation**

Open Finance Sprint

27th and 28th March 2025

**FINANCIAL
CONDUCT
AUTHORITY**



In 2024 the UK Government signalled its ambition for the UK to be a 'world leader' in open finance⁽¹⁾. Unlocking its benefits for consumers and firms has an incredible potential for the national growth agenda, as showcased in the letter the FCA's CEO Nikhil Rathí sent to the Prime Minister in January 2025⁽²⁾.

As part of this commitment, we are conducting an Open Finance Sprint to help inform our next steps, which will include the future policy framework required to enable open finance. We also want to build an understanding of how we can work in synergy with the ecosystem by testing and experimenting to accelerate the transition to a sustainable, innovative and inclusive open finance ecosystem.

(1). https://assets.publishing.service.gov.uk/media/6736385fb613efc3f182317a/National_Payments_Vision..pdf

(2) <https://www.fca.org.uk/publication/correspondence/fca-letter-new-approach-support-growth.pdf>



FCA Open Finance Sprint - 2025

When

27th and 28th March 2025

What

We are hosting a two-day, in-person sprint to further inform and develop our thinking on open finance.

Where

Financial Conduct Authority Offices
12 Endeavour Square, London E20 1JN (In person)

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FCA Open Finance Sprint - 2025

The UK has led on the development of open banking – where consumers and small businesses can give access to their payment account data to third party providers to access tailored services. Open finance would extend open banking principles to give consumers and businesses more control over a wider range of their financial data, such as savings, insurance, mortgages, investments, pensions and consumer credit. It has the potential to deliver transformative benefits for consumers and open finance participants alike.

The increased use of data, technology and broader innovative developments are changing how our financial markets work. This has already led to greater innovation in new business models, enabling firms to have greater engagement with their customers, and we expect further, more innovative services to be delivered.

The UK government is committed to the acceleration of open finance and at the Financial Conduct Authority (FCA), we are supporting this commitment through discovery and experimentation work on open finance, including taking lessons from open banking.

The Open Finance Sprint is an exceptional opportunity for us all to come together and consider the steps we need to take now, and in the future to accelerate open finance, including thinking about the role of financial services as part of a smart data economy, that would work for all and reposition the UK as an innovation leader internationally.



FCA Open Finance Sprint - 2025

The Sprint provides a platform for the FCA and stakeholders to collaboratively examine key regulatory and technological considerations for open finance. From industry participants, innovators and technologists, to academics, consumer representatives and subject matter experts – we are looking for a wide range of participants to help us shape the next steps in our work on open finance.

The sprint will include two phases:

Phase 1: It is 2030, and we have achieved a successful open finance ecosystem which benefits all participants and generates growth for the market and our economy. What does this look like and what are the key components needed? What technological developments helped support the safe and beneficial development of this ecosystem?

Phase 2: Focusing on the problem statements and key use cases of the Sprint, what are the key building blocks, including data, tech infrastructure, commercial considerations and stakeholders' roles?

The 2 phases will help us establish how things have changed in the last few years, what the future could look like and the “must have” and “good to have” to get there. This includes the impact of innovative technologies on open finance, data sharing and the distinctive features and considerations when it comes to different use cases.

The sprint will inform and develop our thinking in our work on open finance, including testing and experimenting on use cases, considering the data and technological infrastructure considerations, to contribute to a future open finance regulatory framework alongside a roadmap of future activities.

What is the Open Finance Sprint about?

The Open Finance Sprint aims to inform our thinking and shape the future technological and regulatory framework for open finance, benefiting both consumers, businesses and the market while minimizing risks.

The 2-day event will split participants into teams who will take part in a range of activities and exercises focusing on use cases of open finance with the ecosystem of 2030 in mind. Participants are required to be able to attend the entirety of the 2 days of activities.

This is an opportunity for FinTechs, financial services institutions, tech experts, academics, researchers, regulators, consumer groups, and sector experts, as well as non-technical leaders from the financial services industry and beyond, to collaborate to help inform and design the future open finance landscape in a safe and beneficial way.

This sprint builds on previous FCA work such as our call for input and feedback statement in 2021, the Open Finance Policy Sprint in 2022, our work as part of the Joint Regulatory Oversight Committee (JROC), and current work supporting innovative data sharing firms and collaborating nationally and internationally on open finance.



Problem statements

During the Sprint, the following problem statements will be explored:



Enabling better financial wellbeing through optimised credit data driven decisions and debt management



Leveraging data to empower better personal financial choices and growth



Building consumer resilience for better financial choices to prepare for important life events



Blue sky – mystery use case (to be revealed on 27th March)



Participants

Throughout the Open Finance Sprint, we expect participants to bring a range of ideas and work collaboratively to think about what a 2030 open finance ecosystem that benefits all participants and generates growth looks like.

We would like participants to bring a wide range of expertise to the Sprint. The list below includes (and is not exhaustive to) the expertise we anticipate to see:

- Sector specialists and representatives of trade bodies (e.g., investments, savings, insurance, mortgages, pensions, etc.)
- Technologists, strategists and policy practitioners and enthusiasts
- Representatives from FinTech, technology and data firms
- Academics and researchers
- Representatives from regulated financial institutions
- Professional advisers (including accountants, law firms, consultants and financial advisers)
- Representatives from other firms that play an important role in the financial services ecosystem
- Consumer bodies, business and retailer representatives
- Representatives of wider UK sectors with interest in smart data



The spirit of the event



Collaboration

The Open Finance Sprint is an open event, bringing together a range of industry participants and stakeholders. We expect participants to be open to working with other participants.



Balanced participation

We aim to provide opportunities for a diverse group of entities to participate in the event and encourage participation beyond industry participants. To this end, we won't allow single organisations to bring large teams to ensure a balanced approach to contributions.



Logistics

Participants will be required to self-fund participation in the event, including any travel and accommodation. Catering will be provided for both days of the event.



Intellectual property

The Open Finance Sprint is an ideation event, and we ask that you participate as collaborative inventors. As such, this event will be conducted under Chatham House Rules, where participants are free to use the information received, but neither the identity nor the affiliation of the speaker(s), nor that of any other participant, may be revealed. Participation means engaging in the spirit of the event by sharing your knowledge and collaborating with other participants.



Sharing communications about the event

We encourage participants to share their involvement and experience in the Open Finance Sprint with their networks. The following guidelines apply to these communications:



Finalising participants

We are in the process of gauging interest and finalising participants. Although the Open Finance Sprint has been publicly announced, we request that all communications with ourselves and potential participants to remain confidential until participants are formally announced.



Hearing back from us

We are expecting high interest in this event and due to limited capacity, we cannot guarantee that all applicants will secure a place at the Sprint. We expect to respond back to applicants with a decision week commencing 10th March on whether they have been successful in securing a place for the Sprint. We ask that organisations limit the number of applications per organisation and ensure applicants are available to attend for both days.



Social media

Once participants are confirmed and announced by us, participants can share supporting communications via social media, as well as during and after the Open Finance Sprint using [#FCAOpenFinanceSprint](#) [#FCAInnovation](#).



Press

Any wider communications (e.g., digital content or press releases) that refer to the Open Finance Sprint must be agreed with the FCA Press Office prior to release.



Nature of participation

Participants are asked not to use of the term “partnership” in any communications, including social media, but to use “collaboration”.

How to get involved

Want to take part?

We will be focusing on the topics set out above and the FCA will play a central co-ordination role in establishing the teams. We are keen to discuss at an early stage the roles and capabilities you could bring as a potential participant.

To help us create the strongest teams we ask you to:

- Complete the application form, giving as much information as possible about your relevant skills and knowledge.
- Confirm you can commit to the Open Finance Sprint for both days in person. These are intense events that require 100% commitment.
- Let us know if you have any additional requirements or adjustments to help you take part.
- Do not apply as a fully completed team from the same organisation, the essence of the Open Finance Sprint is to collaborate with others.

Following the closure of the application period we will:

- Assess the number of applications across all the roles. If we have too many applications for roles, we may contact you for more details to help us fairly allocate the spaces. This will be based on criteria such as number of applications from the same organisation and skill set and / or experience. In some cases, we may be able to offer an alternative floating role.
- Provide full on boarding instructions for the event.

We are committed to ensuring diversity through the Open Finance Sprint, so ask organisations who are nominating participants to please consider this.

Please apply to take part in the Open Finance Sprint by **6th March 2025**.

We will notify the outcome of your application week commencing **10 March 2025**.

[Visit our application page to register your interest.](#)

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