

TechQuartier

Deutsche Bank



# FIDA AND FINTECHS –

## Turning Regulation into Collaboration

Updated Insights from the FIDA Data Studio Strategy Roundtable, Frankfurt



# OUTLINE

## Why Now? From Waiting to Acting

As Europe moves toward the implementation of the Financial Data Access (FIDA) framework, the message from fintechs seems to be clear: **there is no need to wait**. The technical and regulatory foundations for data-driven innovation already exist today. What is missing is not permission, but initiative.

According to leading experts, FIDA's broad regulatory ambition risks creating complexity instead of progress. The scope is wide, but the path to implementation remains unclear. Instead of trying to solve everything at once, financial institutions should focus on clear, achievable use cases that demonstrate tangible value – and build from there.

This pragmatic perspective reflects a broader pattern across the financial sector: banks and insurers often wait for regulatory certainty before investing in implementation. Yet, as FIDA evolves, those who act early will shape both standards and market expectations. The lesson from PSD2 is unmistakable: **access without readiness does not create value**.

Now is the moment to test, learn, and prepare – by focusing on what works today, not just what may be required tomorrow.



**“The mistake would be to wait for full regulatory clarity before starting. Many of the components needed for FIDA are already here and whether it is called FIDA or not, the regulation itself will most certainly come. So why wait?”**

**Christian Reichmayr,**  
Managing Director & CPO



## What's the Value? Collaboration as Competitive Advantage

FIDA's value lies in its ability to connect the strengths of different players – fintech agility, institutional scale, and customer trust – into a shared ecosystem of innovation.

**For Fintechs,** FIDA provides a harmonized framework to scale proven concepts such as standardized self-declaration, data aggregation, and cross-sector insights. These capabilities can transform compliance-heavy processes into seamless customer experiences.

**For Banks and Insurers,** collaboration with fintechs becomes a catalyst for speed and experimentation. Most banks already rely on external partners for card issuance, pricing, or payment infrastructure. As Reichmayr notes, partnering for data analytics should be no different. Fintechs can help institutions operationalize FIDA by bridging regulatory requirements with product innovation.

**For Customers,** the benefits are immediate: simplified data access, faster onboarding, and personalized financial guidance that crosses traditional product boundaries. When banks and fintechs cooperate on data-sharing schemes, customer journeys become more intuitive and transparent.

**For the Financial Ecosystem as a Whole,** collaboration shifts competition from individual silos to a shared market platform where each participant contributes value. FIDA thus becomes not a compliance exercise, but a foundation for a more dynamic, interoperable financial market.

## What Needs to Happen? Narrowing Focus, Expanding Collaboration

To turn potential into progress, financial institutions and fintechs must adopt a more focused, agile approach:

- **Start Small and Relevant:** Define clear, narrow use cases that address real customer or business pain points – for example, a self-declaration process integrating verified banking and insurance data.
- **Establish Cross-Functional Teams:** Involve compliance, legal, product, and technology experts early to avoid handover delays and misalignment.
- **Clarify Cost and Accountability:** FIDA introduces new questions – who pays, and when are you truly compliant? PSD2 taught that banks bore the costs while use cases lagged behind. This must change through shared investment and co-created value.
- **Break the Compliance Barrier:** As long as FIDA remains solely a compliance topic, it will never become a business opportunity. It must move from the risk function to the product function.

In essence, progress depends on finding sponsors who understand both the regulatory and business dimensions.



**As Reichmayr puts it:**  
“Find the person who understands the problem, and once you have an internal champion, look for an external partner to execute it.”



# How to Get Started? From Use Case to Ecosystem

Implementation begins not with technology, but with mindset. The path to FIDA-readiness can be summarized in three pragmatic steps:

1



## Identify a Product Sponsor.

Someone inside the institution must own the opportunity and advocate for change.

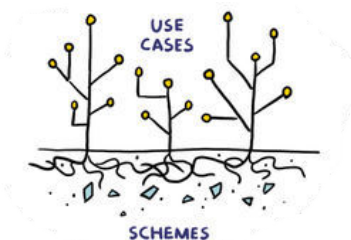
2



## Select a Strategic Partner.

Fintechs like fino can act as accelerators – bringing expertise, prototypes, and regulatory insight to reduce time-to-market.

3



## Prototype High-Impact Use Cases.

Combine bank and insurance data to enable secure, customer-centric services such as wealth-building dashboards or self-declaration tools.

## Scale Through the Corporate Segment:

As several experts highlighted during the FIDA Data Studio, the larger opportunity lies with corporate clients. Data-driven services can unlock entirely new revenue streams and strengthen cross-sector collaboration.

FIDA’s long-term success will not depend on who writes the regulation, but on who builds trust and interoperability first. Europe’s FinTechs have a unique chance to lead this evolution through speed, experimentation, and partnership.

## Key Takeaways for FinTechs:



Europe’s FinTechs have a unique chance to lead this evolution through speed, experimentation, and partnership.

FIDA lowers market entry barriers and accelerates innovation cycles – incumbents that move slowly risk becoming infrastructure providers for faster ecosystem players.

In an open finance environment, collaboration becomes a strategic necessity rather than a tactical option.



# CONCLUSION

## From Compliance to Collaboration



FIDA is more than a regulatory milestone — it is an invitation to rethink collaboration across the financial ecosystem. For fintechs, it opens doors to scale proven innovations within a trusted, standardized framework. For banks and insurers, it offers the chance to turn compliance into competitiveness through partnership.

Those who move early will not only accelerate their readiness but help define Europe’s next financial infrastructure. The message from the fintech community is unambiguous: **don’t wait — build, test, and collaborate now.**

### About the FIDA Data Studio:

This whitepaper is part of the FIDA Data Studio series, a collaborative initiative exploring the strategic, technical, and regulatory dimensions of Europe’s Financial Data Access framework. Each paper synthesizes expert perspectives from industry roundtables hosted by leading institutions and innovation partners.



**Christian Reichmayr**  
Managing Director & CPO

[christian.reichmayr@fino.digital](mailto:christian.reichmayr@fino.digital)



Deutsche Bank

**Joris Hensen**  
Open Finance/FIDA Lead

[joris.hensen@db.com](mailto:joris.hensen@db.com)



Deutsche Bank

**William Powell**  
API Program

[william-a.powell@db.com](mailto:william-a.powell@db.com)



TechQuartier

**Florian Schreiber**  
Partner Manager

[schreiber@techquartier.com](mailto:schreiber@techquartier.com)