



Union Bank of India becomes the first Public Sector Bank to join the Account Aggregator Ecosystem



The Account Aggregator Ecosystem framework went live in Sept 2021. The ecosystem helps lenders to leverage on digital data acquired by taking consent from the customers, providing them a seamless journey, and eliminating the need of physical documentation.

FIU (Financial Information User) can request for data from the FIP (Financial Information User) based on a simple consent given by the customer on their Account Aggregator handle.

It is a defining moment for the AA ecosystem as Union Bank of India became the First Public Sector Bank to Go live on the Account Aggregator Framework. Union Bank will be both FIP (Financial Information Provider) and FIU (Financial Information Provider) enabling its customers to share data digitally on...[read more](#)