

Ngā mihi ki a koutou!

We'd like to thank all the people who've contributed to building the open banking ecosystem through our API Centre, here in Aotearoa over the past six years. Your input, guidance, direction and collaboration has laid the foundations of a thriving open data and digital payments ecosystem.

We'd like to especially thank members of our business and technical working groups, project working groups, the API Council, and our Payments NZ board for your contributions and leadership. We would also like to acknowledge the early pioneers in this space with their dedication to building industry-led outcomes and the vision for a thriving innovation ecosystem.

One of these visionaries was Daniel Karehana who sadly passed away before he could see the dream come to life and who was an active supporter of our mahi – we continue to mihi to your legacy of quiet determination, statesmanship and vision Dan.

Together we have built a world-class, industry-led API-enabled ecosystem and we are looking forward to the next evolution of innovation and outcomes through the API Centre over the coming years.

Shaping Open Banking Together

Six Years of Collective Mahi

Measurable progress, meaningful outcomes - building a secure and scalable open banking system for Aotearoa New Zealand.

Over six years, the API Centre has built the foundational architecture for open banking in Aotearoa. What began as a set of technical specifications has matured into a standards framework trusted by banks, fintechs, and regulators. While the system is still early in its adoption curve, the groundwork for scale and safety is now firmly in place.

25 standards published – includes Standards for Payments, Data, Consent and Security



9

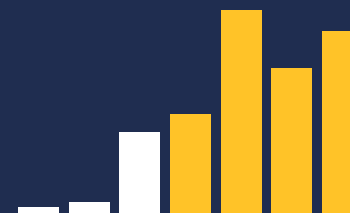
third parties with
at least 1 bilateral
agreement

4

banks live, covering
more than 80% of
customer accounts

2

implementation
plans published



100,000+

hours of mahi by
API Centre team*

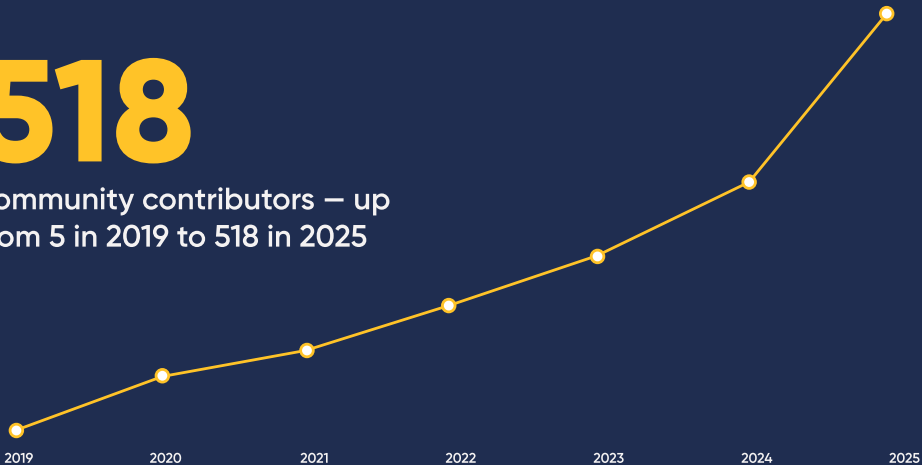
*since 2019

Open banking in Aotearoa is powered by people – industry led, community-driven.

This ecosystem has been shaped by consistent industry input, not top-down mandate. The volume of working group hours, public consultations, and event participation speaks to a model that values co-design and sector-led delivery. The level of engagement reflects growing confidence in the Centre's role as a neutral coordinator.

518

community contributors – up from 5 in 2019 to 518 in 2025



148

The number of registered representatives from our standard users

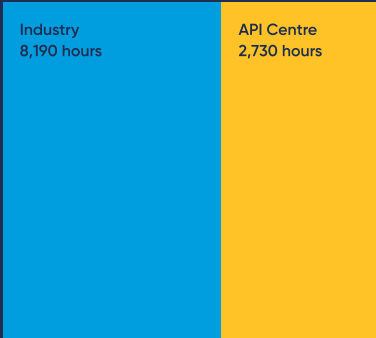


96

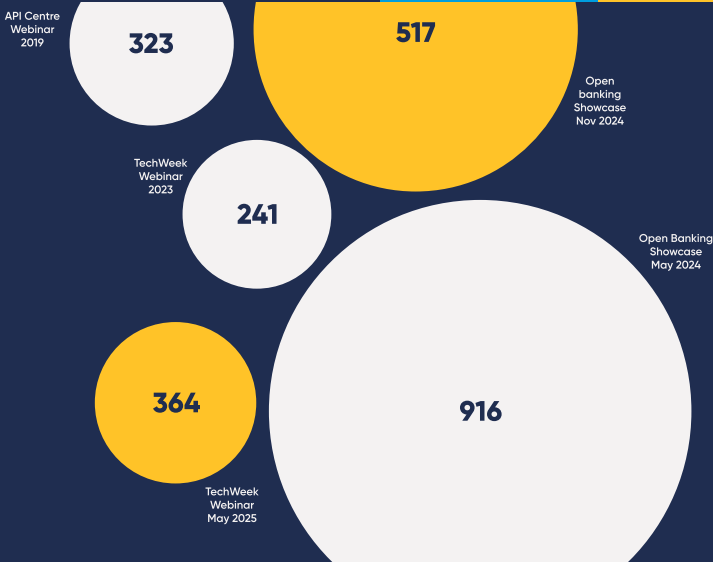
formal consultation responses

10,920

total working group hours



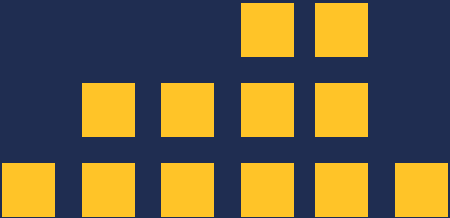
We had a total of **2,361** event registrations across 5 events



Trusted, transparent, and shaping what comes next – recognised across industry and government.

The API Centre's model is built on trusted relationships – bringing together industry leaders, regulators, and community voices to co-design an open banking framework grounded in integrity. Ongoing collaboration with MBIE on the CPD framework, alongside the release of Ngā Tohu Ārahi, reflects a shared commitment to inclusive standards and responsible data practices.

12 T&C Versions
developed and refined
with industry input

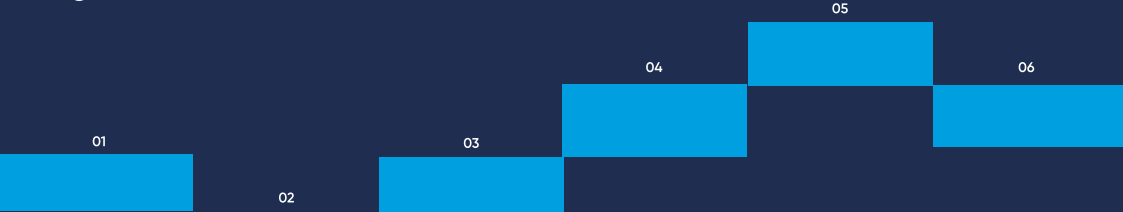


5

Five stand-alone
operational
standards
published



We had an average of six governance
meetings per year. That's 130 hours
governance hours in total



Ngā Tohu Ārahi –
Data Handling
Guidelines
published



We have been
actively involved in
the progress of the
consumer data
right – educating,
engaging and
facilitating



Innovation taking shape – accelerating integration and better outcomes.

The API Centre sandbox, powered by Glueware, is where open banking innovation begins. By providing a safe and flexible environment to test APIs, it enables early integration, shortens development cycles, and helps third parties and banks bring better products to market, faster. The sustained growth in users, apps, and calls over the past six years reflects the value of the sandbox as a foundational tool for collaboration, experimentation, and delivery.

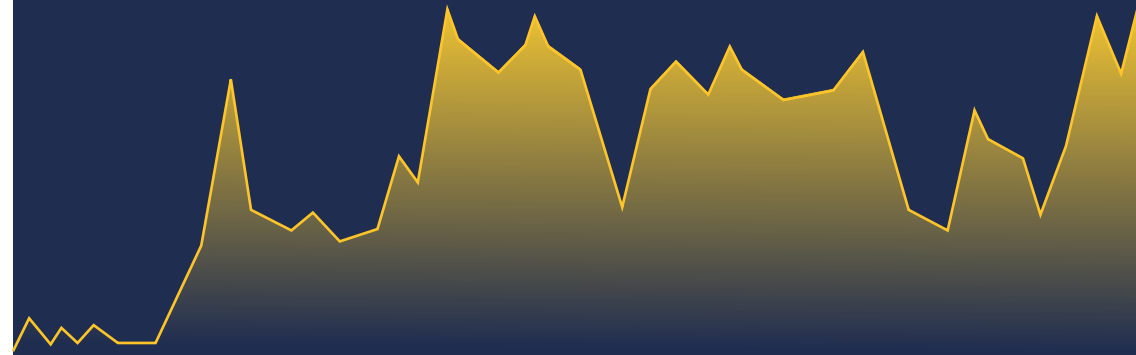
61% average annual growth in sandbox calls



235 unique sandbox apps created



13.7 million+ API calls made



1,108
total sandbox users



40.4% average annual growth in apps



Lean model, lasting impact – proving what's possible through collaboration and partnership.

Open banking in Aotearoa has been shaped by a lean, industry-led model and modest investment. The API Centre has kept pace with global progress, delivering trusted, fit-for-purpose standards through focused and collaborative effort. With regulation on the horizon, the challenge ahead is to scale adoption while maintaining the agility that has enabled this success.

\$13.7M

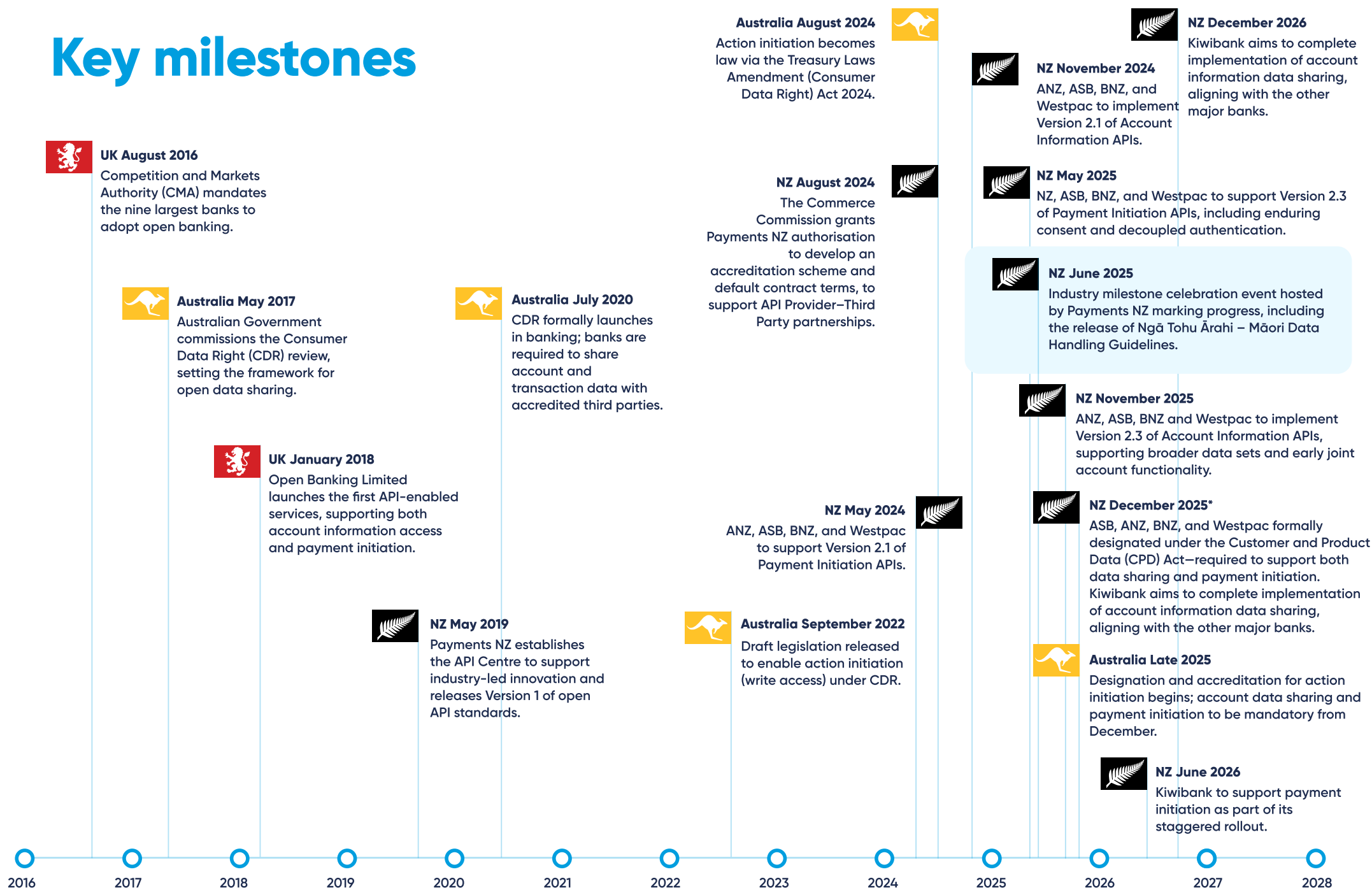
Total investment in building open banking standards in Aotearoa

New Zealand
\$13.77M NZD
spent

Australia
\$264M AUD
(\$284M NZD)
spent

UK
£149M GBP
(\$334M NZD)
spent

Key milestones



* In accordance with Cabinet expectations.

Our journey – aligning globally while delivering locally.

The API Centre provides the tools, rules, and shared standards that support safe and secure data sharing between banks and third parties. Its services span governance, enablement, and ecosystem coordination – helping participants onboard, integrate, and partner with confidence.

At its core, the Centre supports an open banking ecosystem built on trust, collaboration, and industry-led progress.

API Centre Services

Our services help organisations connect, collaborate, and build trusted open banking solutions. From governance and onboarding to technical enablement and community coordination, the Centre supports participants across every stage of the open banking journey.

- Industry roadmap and growth planning
- API Centre Register
- Customer education resources
- Sandbox testing environment
- Standards development pipeline
- Industry engagement and networking
- Due diligence and onboarding tools
- Operational rules and procedures
- Security profile framework
- Partnering support and resources
- Shared terms and conditions
- Bilateral agreement template
- Published developer portal requirements
- Ongoing standards maintenance
- Implementation support for technical and operational standards

Policies and Guidelines

- Standards lifecycle management
- Transparency policy
- Equivalency principle
- Customer trust and proof of concept frameworks
- Customer experience guidelines
- Performance and monitoring guidelines
- Ngā Tohu Ārahi – Data Handling Guidelines

Bringing innovation to market

All registered participants operate under a shared set of standards, supported by a common governance and onboarding framework. This enables bilateral agreements between API Providers and third parties to be formed with confidence – reducing duplication, accelerating integration, and supporting the delivery of secure, customer-facing open banking services across Aotearoa.

