# PNC Launches Akoya Solution To Increase The Security Of Connections For Consumers To Safely Transact With Financial Apps

**Solution enhances data security and provides reliability through authorized API connections**

PITTSBURGH, Sept. 30, 2021 /PRNewswire/ -- PNC Bank and Akoya LLC today announced the bank's integration with the Akoya Data Access Network. More than nine million PNC customers are now enabled to securely share their financial data with fintechs and data aggregators with enhanced security through the application programming interface (API)-based network.

"PNC takes very seriously our responsibility to protect the financial and account information that our customers entrust to us," said PNC Chairman, President and CEO William S. Demchak. "Many customers assume it is safe to provide their sensitive information to the financial app of their choice. However, we know this information has been used for unauthorized access to customer accounts. That is why we have been taking interim steps to provide accessibility and security – and with today's announcement, we are providing a permanent solution for striking the right balance between customer choice and data protection."

Through Akoya, PNC customers will provide permission to share account information with financial apps without having to provide their login information, such as usernames and passwords. PNC customers also will be able to easily monitor and revoke access to fintechs and data aggregators connected through the Akoya Data Access Network.

"By teaming up with Akoya, we are fulfilling our vision of wide-scale API adoption for financial data aggregation and giving our customers increased protection, transparency and control over their financial information," said Natalie Talpas, senior vice president, group manager, Digital at PNC. "It is imperative that financial institutions, fintechs and data aggregators of all sizes work together to create a safer path for consumers to share their financial data and move away from less secure data-sharing methods."

Akoya was developed to transition financial services to API-based data access, which improves data-sharing reliability and reduces cybersecurity, privacy and financial risks compared to credential-based data aggregation, commonly known as screen scraping. All data accessed and shared through the Akoya Data Access Network is never copied or stored by Akoya – further safeguarding consumer privacy – and is accessed via the Financial Data Exchange API standard.

"Today, we are announcing more than just an agreement – PNC is in production and available to fintechs and data aggregators who are on our network," said Stuart Rubinstein, CEO of Akoya. "We have worked tirelessly to streamline our integration process so that data providers can onboard and provide an API-based alternative for financial data aggregation as quickly as possible."

PNC was one of 12 North American financial institutions to invest in Akoya in February 2020.

### About Akoya

Akoya is changing the way consumer financial data is accessed and shared. Through a single integration on to the Akoya Data Access Network, data aggregators and fintechs can directly connect with financial institutions to securely obtain consumer-permissioned financial data through APIs. Akoya manages these relationships and serves as an interoperable solution that is available to the entire financial services industry. To learn more, please visit www.akoya.com or follow Akoya on LinkedIn and Twitter.

### About PNC Bank

PNC Bank, National Association, is a member of The PNC Financial Services Group, Inc. (NYSE: PNC). PNC is one of the largest diversified financial services institutions in the United States, organized around its customers and communities for strong relationships and local delivery of retail and business banking including a full range of lending products; specialized services for corporations and government entities, including corporate banking, real estate finance and asset-based lending; wealth management and asset management. For information about PNC, visit www.pnc.com.

### CONTACTS


PNC
Marcey Zwiebel
(412) 762-4550
media.relations@pnc.com

AKOYA
Shawn Singh Ghuman
shawn@akoya.com


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