PNC Financial Services Group, Plaid Enter Data Access Agreement

Arrangement allows PNC customers to more safely, securely permission financial data to Plaid powered apps and services

PITTSBURGH, Sept. 20, 2024 /PRNewswire/ -- The PNC Financial Services Group, Inc. (NYSE: PNC) and Plaid have entered into a bilateral data access agreement that will enable PNC customers nationwide to more safely and securely connect and share financial data to their chosen financial applications through Plaid. PNC uses Akoya as its API service provider to provide PNC customers' financial information to all data recipients.

"Through this new partnership with Plaid, PNC customers will be able to achieve greater data security, privacy, and control while using the third-party financial apps and services they enjoy," said Natalie Talpas, executive vice president, Digital and Payments at PNC. "PNC's use of its Akoya-provided API allows for all data recipients, including Plaid, to get connected fast, while also enabling customers to reliably control what financial data they are permissioning without having to share their login credentials with third parties."

"We are pleased to have reached a data access agreement with PNC that further supports their customers securely connecting to applications and services powered by Plaid," said Christy Sunquist, head of Open Finance Partnerships at Plaid. "Moving the industry away from credential-based access is a top priority for Plaid, and our alignment on key principles around security, access and control played a definitive role in establishing this partnership. We look forward to future collaboration for many years to come."

Together, PNC and Plaid are proud to continue supporting PNC customers in their ability to have more control over the solutions they use to lead a healthy financial life.

About PNC:
The PNC Financial Services Group, Inc. 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.

About Plaid:
Plaid powers the tools millions of people rely on to live a healthier financial life. Plaid's ambition is to facilitate a more inclusive, competitive, and mutually beneficial financial system by simplifying payments, revolutionizing lending, and leading the fight against fraud. Today, thousands of companies including the largest fintechs, several of the Fortune 500, and many of the largest banks use Plaid to empower people with more choice and control over how they manage their money. Headquartered in San Francisco, Plaid's network spans over 12,000 institutions across the US, Canada, UK and Europe.

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