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**Innovative universal and cross-infrastructure in Europe**

## **SIBS API MARKET BEGINS A NEW CHAPTER IN PAYMENTS SECTOR**

**Lisbon, February 26, 2019 – SIBS launches today the SIBS API Market, the first national Open API platform that brings together 18 leading financial institutions and will boost the ecosystem of payments and financial services. Therefore, Portugal is the first European country to have a unique API infrastructure giving access to 95% of bank accounts, fulfilling the vision of the Payment Services Directive (PSD2).**

As of today, through a sandbox<sup>1</sup> environment, any TPP<sup>2</sup> can test the connections to the infrastructure and to the Portuguese API defined by the PSD2 directive: 1) Account Information, 2) Payments Initiation and 3) Availability of funds. The platform is already available, anticipating the legislation's deadlines, only possible because 18 reference entities in Portugal have already joined the infrastructure.

In addition to its universal feature, bringing together 95% of the national bank accounts, the SIBS API Market has 3 distinctive factors that differentiate it among its European peers: 1) it is based on a single standard, 2) it is available through a single link to a technology platform with the highest standards of availability and resilience, and 3) support by a unique and specialized team that provide full support to the infrastructure access and usability.

The SIBS Open API platform provides the opportunity to develop innovative services and added-value business models, leveraging the new Payment Services Directive (PSD2) context and following today's highly dynamic and competitive payment sector. The platform will also be a hub for startups and fintechs who want to collaborate with the existing financial entities, whose API<sup>3</sup> are now available, providing new services and solutions to the national market, as well as for all the entities that want to expose their own API in this new delivery services and collaboration paradigm.

The SIBS API Market highlights Portugal among its European peers, contributing to the continued technological advancement in the Digital Economy and for a more cashless society.

"This day marks a new cycle in the payments and financial services History in Portugal. The SIBS API Market development was a great challenge, but, above all, an opportunity. We have demonstrated once again that we are pioneers by launching an absolutely fundamental platform which will contribute to Portugal's continued

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<sup>1</sup> Sandbox – The API Platform environment (SIBS API Market) in which any entity, incumbent or fintech, can register to make the queries tests to the available APIs. The data is test ready for the sandbox environment.

<sup>2</sup> Third Payment Provider

<sup>3</sup> *Application Programming Interface*



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recognition as a technologically advanced country that promotes the digital economy and a more cashless society”, says **Madalena Cascais Tomé, SIBS CEO**. “As it did 35 years ago with the launch of MULTIBANCO, SIBS launches a new chapter of financial technology that will forever change the way customers deal with payments and how they interact with financial services”, she concludes.

It is another infrastructure provided by the SIBS trust and safety seal, as it incorporates the monitoring and fraud detection of PAYWATCH solution, which has positioned the national payment system as one of the safest in the world, with security levels four times higher than the average in Europe.

SIBS begins a new chapter in the national payment system History, marking the moment with the presentation of a more modern, dynamic and sophisticated image that reflects SIBS' DNA and values: excellence, integrity, trust and innovation.

#### **About SIBS**

Founded in 1983, SIBS provides financial, modern, reliable and secure services, particularly in the payments' area, to more than 300 million users from different geographies, processing more than 3 billion transactions annually. Alongside being a major payment processor in Europe, SIBS is a benchmark in Security and Anti-Fraud solutions and services in Business Process Outsourcing and the Iberian leader in Card Production and Personalization.

SIBS was born and grew up as a fintech, innovating and taking technology as its driver in this path. SIBS reinvented the existing payment methods and created MB WAY, Portugal's most modern and complete payment app, which allows users to make purchases, instant transfers and withdrawals using the mobile phone only. It's also the company responsible for the management of the ATM Express and MULTIBANCO Networks, the largest Portuguese ATM network, to which SIBS has added dozens of features, many of them pioneer worldwide. In parallel, SIBS manages multiple digital payment channels, from Automatic Payment Terminals, to online channels or mobile phones.

It is also an important international player, present in several markets, namely in Europe and Africa, where SIBS solutions operate in more than 330 thousand terminals that process around 2 billion transactions, especially in Poland, where SIBS owns Paytel, one of the most dynamic payment terminal operators in that market.

Committed in its daily work, SIBS is constantly pursuing its mission of being the reference partner of public and private entities, creating value for Society through the development and management of payment solutions, processes and related services based on technology that combine safety, convenience and innovation, respecting the good behavioral principles and the sustainability conditions.

You can find more information about SIBS at [www.sibs.pt](http://www.sibs.pt)