NuSummit® Cybersecurity

A Quick Guide to Get Onboard the Account Aggregator Ecosystem

Adapt Your Technology Ecosystem to Enhance Readiness and Compliance

Become a Part of India's New Data Governance Paradigm that Empowers Individuals, Small Businesses and Large Enterprises in the Financial Space

Are you a Financial Information Provider (FIP), Financial Information User (FIU) or an Account Aggregator (AA)?

Get onboard the AA ecosystem which like the UPI is next big innovation in the Indian BFSI space. The AA model ensures consensual data flow and enables customers to share their data in a digital format, avoiding paper documents. This ecosystem reduces cost of doing business, ensures data privacy and empowers customers with their own data

FIPs — Banks, Mutual Fund Houses, Insurance Providers, etc having customer data

FIUs — Lending firms, personal finance, wealth management firms using customer data

AAs — Intermediaries who transfer data from FIP to FIU based on user consent

1.

Introduction to Sahamati

Sahamati, an industry alliance for the Account Aggregator (AA) ecosystem in India, is a non-profit organization whose mission is to drive adoption, innovation and compliance to regulatory standards amongst industry participants, with the ultimate goal of driving benefits to citizens through the AA ecosystem.

3 entities

FIPs   FIUs   AAs

must undergo the
certification process

AAs are
not authorized
to store or access
customer data

FIPs, FIUs, & AAs must follow ReBIT guidelines for API & functional flow to become a part of this ecosystem.

In order to enable AA ecosystem participants provide technical guarantees of conformance to ReBIT Technical Standards, Sahamati has designed a conformance assessment test plan and empaneled certifiers to provide self-service tools to participants. AAs are not authorized to store or access customer data.

Sahamati strongly recommends that ecosystem entities undertake such a certification to guarantee interoperability to their stakeholders, customers and other participants.

Certification also helps avoid potential grievances from customers and disputes amongst participants. It also helps reduce cost of rework and issue-resolution to the participants.

2.
Prepared to
Get Onboarded

The benefits of being an early adopter of the AA ecosystem are huge - AAs can empower the new fintech movement, FIUs can build great product experiences, and FIPs can securely share data. If you are keen to get onboard the AA ecosystem and be a part of the big data economy in India, you can refer to the **Master Directive** issued by RBI for getting complete details on obtaining an AA license.

You can also get onboarding details by reaching out to **info@sahamati.org.in** or **contact@nusummit.com**

3.
Role of Technology
Service Providers

Technical service providers (TSPs) are companies that are part of the Account Aggregator ecosystem. They collaborate with FIUs and FIPs to deliver AA products and services. TSPs develop the foundation modules that connect FIP and FIU modules to the account aggregators in the ecosystem. You can either develop FIP and FIU modules internally or take the help of TSPs to create them. Please follow your due diligence process in selecting your TSP.

TSPs are categorized as:

- **AA Data Standard TSPs** implement FIU-FIP modules

- **User Experience TSPs** design and build product user journeys.

- **Data Analytics TSPs** offer services in underwriting, early warning signals, bank statement & GST analysis, credit report analysis.

4.
Application Development Guidelines

India is probably the only country that has detailed data APIS and financial information schemas (20+) as a country-wide standard.

FIPs, FIUs, & AAs must meet the technical standards set by ReBIT. These standards are highly significant because it ensures interoperability and opens the opportunity for a number of great applications to be built on top of it. All the players (FIPs, FIUs, & AAs) must strictly adhere to the ReBIT technical specifications as they build applications. They can also give feedback and help update the specifications to make it more usable and secure. You can download the ReBIT AA API technical specification document **here** and get the list of APIs for FIPs, FIUs, & AAs **here**.

5.
Popular Technology Stack
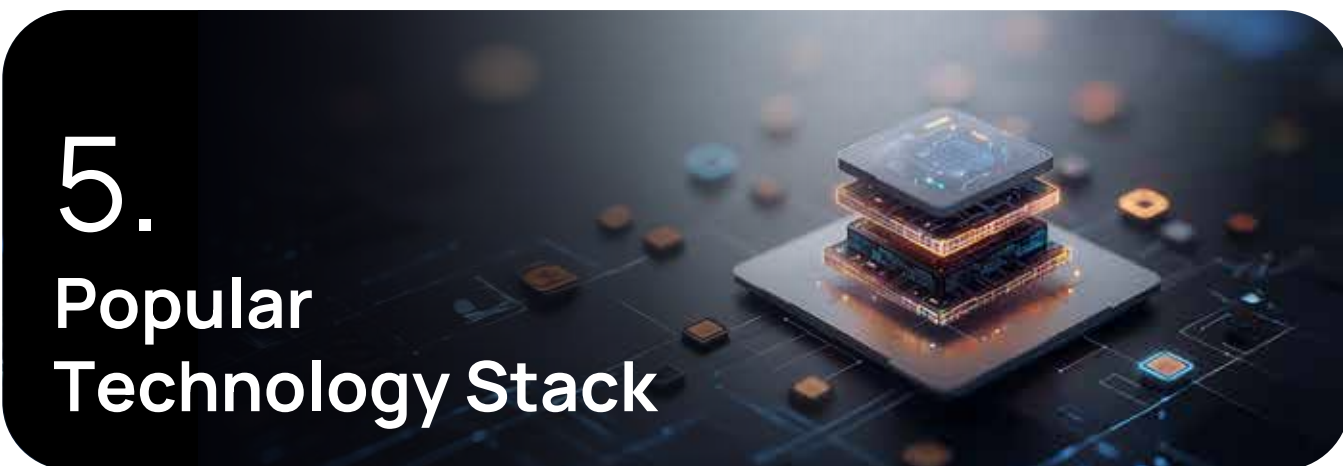
Choosing languages and frameworks is a practice of the past. The focus has shifted to stacks that offer low latency, efficient data serialization, and API querying options. FIPs, FIUs, & AAs can prefer a popular technology stack consisting of Java, Python, MySQL, PostgreSQL, and OWASP validation using tools such as SonarQube for developing applications modules along with choosing a secure, agile testing approach.

6.

SAKSHAM from NuSummit Cybersecurity

The fastest way to become compliant with AA Ecosystem

Technical Compliance
Strictly adhere to API specifications.

saksham
Automated Self-Assessment and API Certification Kit

Functional Compliance
Ensure integrity, data security & avoid unauthorized access

Saksham is an automated self-assessment and API certification kit that can check and validate FIPs, FIUs, & AAs for API specifications and functional flow compliance, including completeness of implementation. Saksham is equipped with an intuitive user interface, enabling users to quickly meet the certification criteria in a hassle-free manner. The output of the self-assessment check is a PASS/FAIL result based on the evaluation of technical controls. Once a PASS result is achieved, a Certificate of conformance is awarded by NuSummit Cybersecurity and Sahamati jointly.

NuSummit Cybersecurity provides email and on-call support to resolve any concerns related to Saksham. Our experts can help clear any queries and will handhold you during the the entire certification process, until you get certified.

7.

Ways to Adopt SAKSHAM

Saksham is secure and can be adopted as a Cloud-based subscription solution or an On-premise software

Choose the **Cloud version** for a faster, more efficient onboarding process. This is available as a subscription-based model and ensures a best-in-class, seamless testing experience for prompt results

Pick the **On-premise version** if you are looking at complete control for regular software integrations/modifications. You can also decide when to run the certification test. This version helps you to decide on the configurations, upgrades, and system changes.

The minimum Windows/Linux VM configuration for accessing from UAT environment of the test application - Docker to be pre-installed in the VM, 4 core CPU, 8 GB of RAM, 50 GB HDD. If there are any API updates from ReBIT, a new version of Saksham will be released to meet the technical criteria. You will be notified through email when a new version is made available.
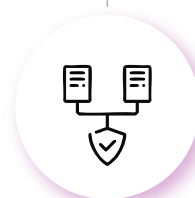
8.
SAKSHAM Testing Recommendations

It is strongly recommended to ensure total system and module preparedness before running Saksham - the self-assessment kit.

Ensure you are **strictly adhering** to the ReBIT APIs and JSON response format

Thoroughly **check for interoperability** in the ecosystem

Make sure you **comply with the functional flow** to ensure data privacy and security

9.
Having a Secure, Agile Testing Approach

Applications developed for FIPs, FIUs, & AAs must adhere to a secure, agile testing approach. Agile testing is continuous testing. It is an integral part of the development cycle and helps you to test early and test frequently. This approach also provides a feedback loop into the development process while enabling you to uncover major or recurring issues and build security into the application development pipeline

NuSummit Cybersecurity - Security Enhancement Offerings for Extended Value

Suppose you are keen on identifying any pre-existing flaws and know their locations in the software modules or find exploitable flaws and measure their severity; in that case, NuSummit Cybersecurity can provide you with vulnerability assessment and penetration testing services. These services will ensure you build security into the code rather than depending on patches and expensive fixes.

10.
Guaranteed Readiness with SAKSHAM

Saksham leverages the Sahamati Certification Test Plan, a suite of various test scenarios covering use cases of FIPs, FIUs, & AAs to comprehensively evaluate different module functionalities. The scope of assessment and certification is limited to FIP/FIU/AA API implementations only

No. of Test Scenarios

120+ Financial Information Providers

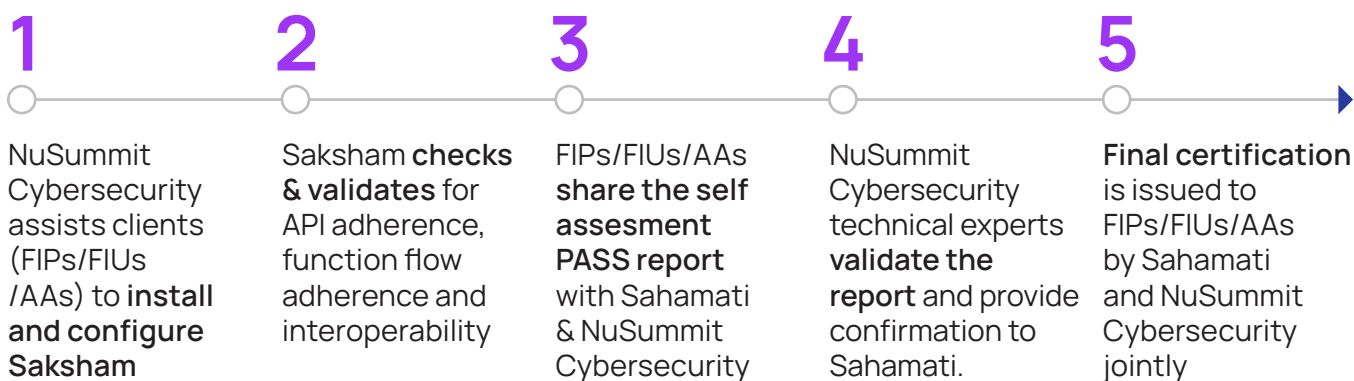**50+** Financial Information Users

130+ Accounnt Aggregators

No. of Stages

1. Saksham checks for necessary compliance before running the test.

2. Iterative tests are performed, and report is generated.

3. Saksham provides test report to entity if certification is successful.

11.
Certification Path

Entities interested in becoming a part of the AA ecosystem may follow this recommended certification path.

1 NuSummit Cybersecurity assists clients (FIPs/FIUs /AAs) to **install and configure Saksham**

2 Saksham **checks & validates** for API adherence, function flow adherence and interoperability

3 FIPs/FIUs/AAs **share the self assesment PASS report** with Sahamati & NuSummit Cybersecurity

4 NuSummit Cybersecurity technical experts **validate the report** and provide confirmation to Sahamati.

5 **Final certification** is issued to FIPs/FIUs/AAs by Sahamati and NuSummit Cybersecurity jointly

Eager to Experience SAKSHAM?
Get a Demo Now.

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🌐 cybersecurity.nusummit.com/saksham/

About NuSummit Cybersecurity

NuSummit Cybersecurity helps build and transform cybersecurity postures to enable businesses to mitigate risks. We are a pure-play cybersecurity services company with deep expertise in Identity and Access Management, Risk Advisory, Security Verification, Managed Detection and Response, and Security Engineering services.

Our unique products and services help businesses build and transform security postures while mitigating risks. Our focus is to strengthen security resilience by minimizing the occurrence of attacks, threats, and risks so that you can drive change, innovate, and accelerate growth.

For more information, visit us at **cybersecurity.nusummit.com** or write to us at **cybersales@nusummit.com.**

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