Easier and faster Standard Bank Confirmations thanks to SBR Banken, eHerkenning and iSHARE

Delft (The Netherlands), 9 October 2018 – **Businesses in the logistics sector will soon be able to obtain a Standard Bank Confirmation much more easily and quickly, because SBR Banken – an organization that simplifies the delivery of financial reports – is due to start a pilot in conjunction with eHerkenning and iSHARE.**

Every year, thousands of businesses in the logistics sector ask their bank for a Standard Bank Confirmation because their financial advisors need an overview of the financial situation in order to do the annual accounts or prepare official documents. In such cases, companies have to authorize their advisors to request the Standard Bank Confirmation on their behalf.

This currently entails a cumbersome – and largely paper-based – authorization process that is regarded as inefficient, time-consuming and error-prone by banks and financial advisors alike. Moreover, the process has to be repeated every time a new confirmation is needed. But this is about to change, because SBR Banken intends to make obtaining a standard Bank Confirmation considerably easier, faster and more secure. The pilot is aimed at supporting this.

Intricate & fully digital
In the pilot, businesses can obtain a Standard Bank Confirmation with the help of eHerkenning and iSHARE. After setting up an eHerkenning identity, companies can authorize their accountants to contact the bank on their behalf for certain services – such as to apply for a Standard Bank Confirmation – in a fully digital process That not only saves time and money, but also reduces the likelihood of errors.

The iSHARE Scheme enables businesses to manage permissions very intricately. Once they have logged in using eHerkenning, companies themselves determine who may request which bank details when and for how long. In the current situation it is not possible to differentiate when granting access rights, so this is a huge step forwards.

Sander Middendorp, Director of SBR Banken, explains: "We want to make data sharing easier and faster, including with the help of eHerkenning and iSHARE. Besides that, SBR Banken ensures that businesses stay in control of their own data at all times. They – and only they – determine who can gain access to which data. As a step closer to the intricate management of permissions regarding what can be done with the shared data, this is a perfect fit with our future strategy."

SBR Banken's pilot with eHerkenning and iSHARE is due to start this autumn. If the pilot is a success, SBR Banken will expand its service offering to enable businesses to obtain Standard Bank Confirmations using eHerkenning and iSHARE from early 2020 onwards.

Frank Jonker, Director of CreAim/Reconi and a representative of eHerkenning's suppliers of logins and authorizations, comments: "We're involved in the pilot with SBR Banken and we see a closer partnership with iSHARE as offering numerous opportunities for our customers.

The pilot is a terrific chance to demonstrate this. Furthermore, a successful pilot opens up potential for other services such as Digipoort, which is based on the same infrastructure as that of SBR Banken. That's why we're fully committed to this."

iSHARE Tech-celerator as catalyst
SBR Banken and eHerkenning are both participating in the iSHARE Tech-celerator event on 11 October, during which various organizations – including SBR Banken – will be using the iSHARE Scheme to develop innovative data sharing-related services.

About SBR Banken
SBR Banken is an initiative of the Dutch banks ABN AMRO, ING and Rabobank. SBR Banken facilitates the digital exchange of financial and property-related data. It not only sets the standard but also provides a reliable network. Sharing data with relevant partners such as banks and chambers of commerce puts a company in a position to capitalize on business opportunities more quickly.

About iSHARE
iSHARE is a uniform set of agreements or scheme that enables organizations to give each other access to their data. Since they all work with the same identification, authentication
and authorization methods, they do not need to keep making new agreements every time they want to share data. Together, the partners who participate in the iSHARE Scheme create a 'network of trust' within which they can share data effortlessly. iSHARE is an initiative of the Dutch government's Logistics Top Sector.

About eHerkenning
eHerkenning is the login system for businesses. Using an eHerkenning login and authorization, it is possible to log in on behalf of a business securely and in the same uniform manner with all participating organizations.

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