



Union Bank of India goes live on Account Aggregator Ecosystem

Mumbai - April 29, 2022: Union Bank of India becomes the first public sector Bank to go live on the Account Aggregator Ecosystem for participating in Govt. of India's Digital Initiatives.

The Account Aggregator Ecosystem helps the Lenders to leverage on Digital data acquired with the consent from the Customers for providing them a seamless journey and eliminating the need of physical documentation. Financial Information User (FIU) can request for data from the Financial Information User (FIP) based on a simple consent given by the Customer on their Account Aggregator handle.

Union Bank of India endeavors to work both as FIP and as FIU enabling its Customers to share Data digitally on real time basis. Union Bank has implemented the technology stack as per the Reserve Bank Information Technology (ReBIT) guidelines.

The Account Aggregator (AA) Ecosystem which went live in September 2021 has seen active participation from Banks/NBFCs in the country.

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