

Open Banking

A Guide for UK Charities

*Get up to speed with finance
technology that's changing
how we do good.*

What you'll find in this guide

In this guide, we'll walk you through what Open Banking is, how charities can use it, and why it offers such huge benefits.

Introduction

New technology can be daunting, particularly if you aren't involved in its development or an avid follower of the latest trends. These days new technological services can seem especially intimidating as progress accelerates and new solutions crop up constantly. What's more, with charities' heavy workloads, high demands and large voluntary workforce, keeping on top of tech isn't always easy. In these times of lockdowns and soaring need for charities' services, it's easy to let technology fall to the bottom of the list.

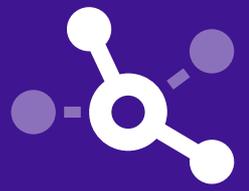
But it's these factors that make it so important for charities to harness the latest technology. It can help them streamline processes and engage donors, increasing reserves of time and money.

That's why we want to help charities learn about the opportunities offered by Open Banking. We believe it's going to revolutionise how we give and multiply charities' power to do good.

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What is Open Banking?

In simple terms, Open Banking is a new technology that significantly changes how banks and other financial institutions handle and share our financial data. By creating a secure system of communication between banks and third-party providers Open Banking allows businesses, charitable organisations and individuals to access better financial services and products.

This has implications for all aspects our lives, including how charities can raise funds, receive donations and optimise their spending in order to do good.

How does it work exactly?

[Open Banking](#) uses a technology called 'Open APIs'. Our devices and apps use APIs all the time. They allow different digital services to 'talk' to each other securely, and in a mutually defined way. What Open Banking has done is standardise this across the entire financial sector.

Open Banking services can be categorised into two main groups:

Payment Initiation Services

These services allow you to pay companies directly from your bank account, cutting out third parties like Visa, Mastercard, PayPal and so on.

They use the Open Banking API to securely initiate payments using your bank's existing security, which has huge implications for charity donations!

Account Information Services

These are services that let you securely share your financial data with providers so you can access new tools and use your data in new ways. This data might be just your balance, or your entire transaction history.

Open Banking examples

Open Banking might seem like a confusing, abstract concept to many, but lots of us are already using it all the time, in various ways:



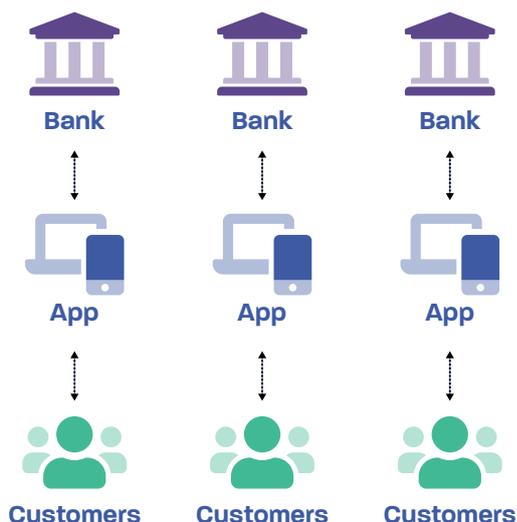
Authorising a charity donation directly via the Mobile Banking app on your phone without the need to enter card details, sort codes or account numbers.

Services that allow you to automatically report your rent payments to the big companies that determine your credit score, to help boost your rating.



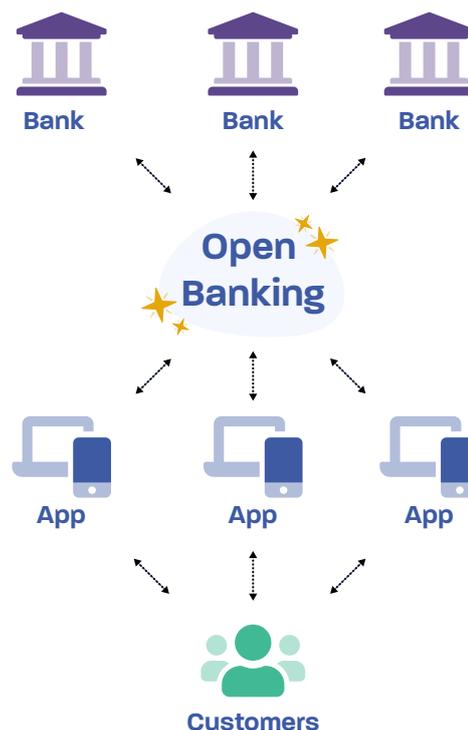
A mobile app that pools all your bank accounts, savings pots, investment funds and pension pots on one screen, giving you a birds-eye view of your finances.

TRADITIONAL BANKING



Before Open Banking, our financial data was isolated.

OPEN BANKING



With Open Banking data can be shared securely creating new opportunities for innovation.

How secure?

Every provider behind an Open Banking service is regulated by the Financial Conduct Authority (FCA) or a European equivalent. A good indicator of its legitimacy is the fact that the UK's nine biggest banks and building societies were immediately enrolled into Open Banking. At the time of this guide's creation, 52 banks already offer Open Banking.¹

Open Banking is an authorised and regulated system that enhances security compared to other payment methods. It omits the need for beneficiaries and customers to share passwords to let organisations access their data, or to use outdated screen-scraping techniques. It also means that people don't need to enter their card details anywhere. Instead, every transaction is protected by the payer's own bank.

[More on Open Banking security](#)

The purpose

For a long time, the UK government has been looking to improve the financial services available to the public. Part of this push to improve the things came from the EU, in the form of a new regulation called PSD2. Essentially, Open Banking is the UK's response to this, and it's already gaining huge momentum.

Spearheaded by the Competition and Markets Authority, Open Banking's key purpose is to inject competition into the financial sector and foster innovative tools and systems that solve real problems. By giving clever companies and startups secure access to information that they didn't have before, wonderful new things can be built.

Money touches every aspect of our lives, so improvements to how it's managed, accessed and moved around are a very good thing for everyone.

KEY TAKEAWAYS

- Open Banking is a fantastic opportunity for charities, fundraisers and donors to use their financial data to access better products and services.
- Notably, it can make processing donations quicker, easier, cheaper and safer.

Why should charities care?

Open Banking has significant implications for online payments and sharing financial information, meaning there are lots of powerful potential implementations in the third sector.

#NeverMoreNeeded

Since COVID-19 hit, most charities have seen an increase in demand for their services, often paired with a decrease in donations. And the trend continues: half of charities polled in January 2021 said they expect demand to continue rising.² Securing the funds to meet these demands is vital.

But unfortunately, many charities are struggling to do so. In fact, they were recently urged to address their dangerously low reserves, an indication of the severity of their deficit and the level of concern it's creating.³

At such a difficult time it's critical for charities to gain what they can from new financial technology.



The Moira Anderson Foundation @MAFAirdrie · Nov 4, 2020 ...
2020 has certainly managed to stretch and stress us all.

We continue to provide services and help people alleviate the additional stress caused by **Coronavirus**.

We're here for you. Supporting people affected by childhood sexual abuse

[#stressawarenessweek](#) [#NeverMoreNeeded](#)



Scottish Recovery Network @ScotRecoveryNet · Feb 2 ...

The vast majority (85%) of remote [#PeerSupport](#) groups or services were provided by 3rd sector orgs, w/ a smaller no. provided by public sector (9%), individuals (7%), & private orgs (1%).

Read the Meaningful connections report bit.ly/33i1pcP

[#NeverMoreNeeded](#) [#MHScot](#)



All We Can @allwecanuk · May 11, 2020 ...

It's vital that vulnerable communities prepare for **Coronavirus** - which is why our local partners in Cameroon have been helping spread essential health and hygiene information. You can help communities across the globe combat **Coronavirus**: bit.ly/2YHyYna [#NeverMoreNeeded](#)

Surviving in a cashless society

For many charities, cash donations were a vital income. But the decline of cash has been accelerated by the pandemic, with cash machine withdrawals falling by over a third in 2020 - a huge reduction compared to the 10% year-on-year drop over previous years.⁴ Finding ways to compensate for dwindling cash donations is a pressing priority – one which Open Banking addresses.

KEY TAKEAWAYS

- Charities are seeing higher demand than ever before and have fewer savings in reserve.
- This deficit is being exacerbated by the fall in cash generally, and particularly for donations made in-person due to the pandemic.



Donations are changing

Open Banking has far-reaching implications when it comes to sending and receiving money. It's vital that charities keep up to date with the new ways donors handle their cash using this technology, and what they expect when it comes to making donations.

Open Banking is already changing how easy it is to send money, how much it costs charities to receive it, how quickly it can be accessed, and how secure the whole process is - which is important for donor confidence.



*We're excited to be at the forefront of innovation when it comes to charity donations. We think the donation experience can be easier and more secure than ever before, all at a reduced cost to the charity. - **Elliot Green**, [Wonderful Payments](#)*



Can you remember 16 digits?

Traditionally, donations made on charity websites or online fundraising pages use credit or debit cards as the default payment method. But in an age where convenience is king, the sheer thought of having to dig out the correct debit card, enter the long number, expiry dates, security codes, and billing address is often enough to cause frustration.

Card payments might seem like a good alternative to cash or cheques, but the truth is that they're cumbersome for donors, they add extra fees to transactions, and they'll soon be considered out-dated. What's more, relying on card payments might be slashing your donations. Studies have found that 48% of people abandon check-out processes that are complicated or time-consuming.⁵

Open Banking offers a new alternative to help trim and streamline the payment process.

Super-slick payment flows

Unlike other types of payment, Open Banking payments are truly direct. Imagine setting up a new payee in your online banking account, but without having to enter sort codes or account numbers. That's the kind of convenience Open Banking offers, and it's exactly what donors will come to expect.

How is this possible?

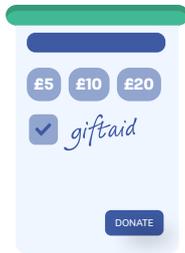
The introduction of Open Banking has created a secure and standardised way for regulated third party payment providers to communicate with the donor's own bank, and authorise payments using the bank's existing security requirements. This creates a much-improved payment flow, which can be plugged into a charity's existing website and digital channels.

How it works

Donor visits charity's donation page from their computer or mobile device.



The donor specifies the donation amount and applies Gift Aid.



Desktop users quickly verify their email. Mobile users skip this step entirely.



Donor selects their bank.



If the donor uses Mobile Banking, they are redirected to their bank's app to authorise payment.



If the donor isn't using Mobile Banking, they are guided to their bank's Online Banking site for payment authorisation.



Once authorised, the payment is transferred directly to the charity's bank account.

A better user experience

When it comes to the user experience, Open Banking payments are a breath of fresh air compared to more traditional online payment methods.

The whole process can be completed much more quickly, and with less effort, which is critical for maximising charity income.

In the vast majority of cases the donor is already using the Mobile Banking app for their respective bank, which means the payment can be instantly authorised using an interface they're already familiar with.

TOP TIP

Try it yourself - [Cost of Cancer](#) is just one of many charities already taking advantage of Open Banking donations.

See the process in action by visiting their [donation page](#) now.



together we can help

Effortless in-person donations

As the use of cash continues to fall, many charities have begun to implement contactless donation boxes in order to adapt to changing behaviours. By providing passers-by with a way to donate even when they have no cash in their pockets, charities can continue to receive income from in-person donations.



Open Banking offers to make the process more cost-effective for charities, because until recently, contactless donation solutions have been subject to expensive card processing fees.

Enter Open Banking

Open Banking means that anyone with a smartphone and a mobile banking app can donate any amount on the spot, with no need for cash, no forms and no need to share private information.

Any fundraiser or would-be donor will know how frequently (and quickly) promised donations are forgotten. We see efforts to fundraise for a great cause as we walk down the street, pat our pockets for change and find none. We make a mental note to donate later - maybe even pick up a flyer. But the flyer falls out of our pocket and the cause slips from our mind as soon as we step on the bus.

Open Banking changes all of this. The moment somebody crosses paths with fundraising efforts, they'll be able to chip in using their smartphone.

We've already seen this in action...



One great example came in the familiar shape of Pudsey bear. In November 2019, Open Banking provider [Nuapay](#) joined with [Thyngs](#), a mobile technology platform, to produce a ginormous Pudsey.⁶ It wasn't just his size that was special: in his stuffing lay a chip which can be read by smartphones.

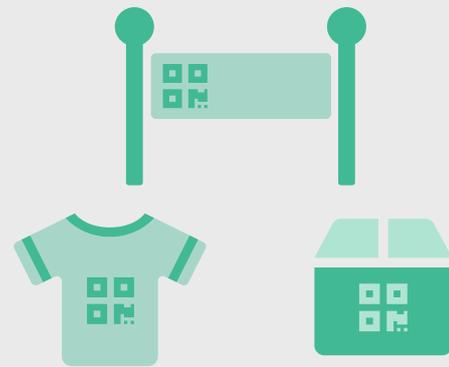
Passers-by could simply tap their phones against Pudsey to initiate an Open Banking donation, straight from their bank accounts to [Children in Need](#). Pudsey collection points were scattered around offices, bars and restaurants across London, allowing hundreds of people to make instant donations.



QR codes

QR codes can be used to further enhance the donation experience offered by Open Banking. Any donor with a smartphone can open their camera and scan a charity's unique QR code, which instantly directs them to the charity's online donation link.

These codes can be printed on fundraising materials including donation boxes, event banners or any other medium. This technology conveniently brings Open Banking donations to any situation.



Try it now! →

Instead of a chip, [Moneyhub](#) uses QR codes to let people instantly donate from anywhere.⁷ All a donor has to do is scan the QR code and the Open Banking payment flow is initiated. These QR codes can be used absolutely anywhere. Charities and fundraisers can put them on leaflets, on t-shirts, on coasters - wherever their donors might be!

[PayaCharity](#) also uses QR codes, but instead of using Open Banking they've opted for Google Pay and Apple Pay.⁸ If donors have those systems set up on their smartphones, then the donation will still be smooth and instant.



In-person giving in the COVID-19 age

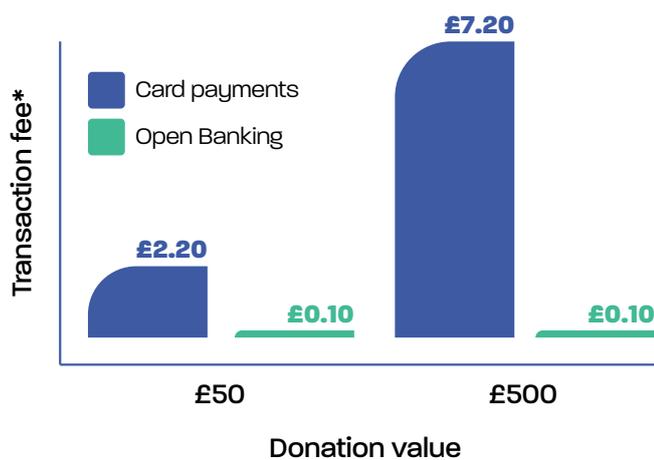
These methods offer the perfect way to continue the all-important in-person donations that charities depend on without flouting social distancing guidelines and compromising donors' and fundraisers' safety.

There's no exchange of physical cash, and no need to get close to one another. Donors can scan the QR code, approach the chip or whatever other method might be conceived at a safe distance from other people.

KEY TAKEAWAYS

- Open Banking makes online giving quick and smooth.
- It also offers simple, safe, instant in-person giving without depending on cash.
- Open Banking payments are a great way to continue in-person donations in line with COVID-19 guidance.

Massive cost-savings for charities



*Fees based on leading online payment provider vs [Wonderful Payments](#) as an example..

We've covered a lot of benefits Open Banking offers to charities, but one of the most compelling and universal ones is cutting costs.

Research found that of £10.1 billion raised for charities in 2018, at least £101 million went on transaction fees.⁹ And that doesn't account for subscription charges and other fees, which some fundraising platforms impose.

Processing card payments comes with additional fees. By removing this aspect of digital donations, charities therefore cut their fees, and these savings can be substantial over large fundraising campaigns and high-value donations.

Real-world examples

There are a number of Open Banking powered payment services charities can begin using today.

These services can often be integrated into charities' existing websites and fundraising campaigns, and by supporting direct account-to-account payments there are huge savings to be made when compared to traditional payment processing fees.



[Wonderful Payments](#) is an exciting new online donation service for UK charities. In partnership with [Citizen](#), Wonderful offers super slick donations via Open Banking, giving charities an average 90% saving on transaction fees.¹⁰ With Wonderful Payments, charities have a donation button which can be placed on their websites, as well as a donation page which they can link to from anywhere. Each transaction has a low flat-fee of 10p (plus VAT). No other charges.



[Token](#) is an Open Banking payments platform driving the shift from traditional payment methods to Open Banking payments, which settle faster, are lower cost and more secure.

Token Pay™ provides secure access to over 3,000 banks in Europe to initiate real-time account-to-account (A2A) payments straight from apps and websites. All from a single interface. Charities can integrate with Token Pay directly or via a PSP to deliver the secure, one-click checkout experience customers expect.



Fintech is transformative and is set to revolutionise online fundraising. The re-launch of [Wonderful.org](#), the sister platform to our core [Wonderful Payments](#) service, offers just one example. The non-profit platform has leveraged Open Banking to eliminate prohibitive card-processing costs (met by its corporate sponsors).

The Wonderful fundraising platform promises innovation and efficiency wins for UK charities: Open Banking allows funds to be transferred directly from the donor's mobile or internet bank account to the charity's account - with no fuss. The secure, user-friendly approach also ensures Wonderful.org remains fee-free and can scale.

There are no set-up or subscription charges, no deductions from donations to cover payment-processing fees or requests for donors to support the platform via voluntary contributions. Wonderful is 100% giving. - Kieron James, [The Wonderful Organisation](#)

KEY TAKEAWAY

- Open Banking massively reduces payment processing fees.

Better crisis response

Payments made via Open Banking are much quicker to complete than more long-winded methods, but they also reach the recipient's bank account much faster after the payment is initiated.

Open Banking's account-to-account payments are therefore the best solution when responding to crises and emergencies, like natural disasters, famine, or events like the Grenfell tower fire.



Request to pay

Fundraising efforts in these scenarios can also be redoubled with the 'Request to Pay' functionality which Open Banking offers. That will allow charities to send donors prompts to their phone, encouraging them to make a donation then and there – something which most donors would immediately respond to.

KEY TAKEAWAYS

- Seamless payment initiation and the immediate transfer of funds from one account to another is ideal for responding to crises.
- Request-to-pay features allow charities to prompt their supporters to make a donation in emergency situations.

Improving donor trust

Around 2016, widespread concern had developed about how charities were conducting themselves when contacting existing and potential donors. A small number of organisations undertaking bad practices threatened to damage the public perception of the entire sector, and the Fundraising Regulator was established to help charities restore donor confidence.

As consumers continue to demand the respect they deserve when it comes to their personal data, Open Banking's focus on consent and keeping consumers in the driving seat makes it an incredibly important tool for charities. Open Banking keeps individuals in the driving seat when sharing their financial information, and the consent they give for regulated providers to access it can be revoked at any time.

Feeling safe and secure

The fact that Open Banking allows account-to-account transactions via the donor's existing bank account makes it much more appealing to donors. It means the donation process feels – and is – more secure, and vastly reduces the risk of fraud. If you're keen to reassure donors on the security of Open Banking, we covered it in more detail [here](#).

But improving trust works both ways. Open Banking is still relatively new, so some users might be wary.

This hesitation will pale in comparison to the donor's wish to help causes close their heart. The confidence which a familiar charity inspires will also allay any potential concerns.

In short, Open Banking is an opportunity for charities to help increase donor trust, and at the same time charities can help to increase donors' trust in Open Banking.

Reaching more donors

We've seen some of the ways that Open Banking makes donations easy and accessible, like [travelling Pudsey bears](#) and printable [QR codes](#). We know a [smoother donation process](#) means fewer donors abandon the payment before completion. And of course, [inspiring greater confidence](#) in donations' security is also a big factor in increasing your donor numbers.

But Open Banking isn't just impacting one-off donations. It's changing our entire day-to-day finance management - and this creates opportunities for charities to connect with more donors.

Changing relationships with money

By making money management much easier and more user-friendly, Open Banking powered services are giving us much more control over where our money goes and when. For example, we now have the ability to round-up our daily transactions and funnel them into pre-defined pots - including to charities.

Open Banking is also changing how we frame personal finance. Not only is the way we give changing, but also the way we see giving. In recent years, Corporate Social Responsibility and individual activism have skyrocketed. The causes we care about are taking centre stage and becoming integral to daily decisions. The traditional three pillars of personal finance are becoming four; we're not just concerned with Earning, Spending and Saving, but with Giving, too.

As new avenues for donating to charity open up, and become ingrained in donors' general money management, charities should seek to tap into new ways to be discovered and funded.



💡 TOP TIP

- Charities should start to explore what new Fintechs (finance technology companies) are offering customers when it comes to giving back. Building a presence in the fintech space will be important to ensure the third sector can maximise the opportunities to connect with donors.

Preserving the concept of ‘spare-change donations’

One familiar way in which donating has been part of daily life is collection points at or near check-outs in shops. You get your loose change, and can easily pop it into a collection box or – if you’d behaved well on the weekly shop – a coin vortex donation box.

As we’ve discussed, the prevalence of cash is dwindling rapidly. But with Open Banking, the core concept of giving your ‘loose change’ doesn’t have to disappear. There are lots of services out there dedicated to allowing online shoppers to round-up their digital spare change for charity. To continue collecting shoppers’ spare change for your causes, you should consider signing up to one of these services.

Spare-change collection services for your charity

Financial app [Revolut](#) allows users to choose charities to receive their digital spare change every time they shop online. For example, if somebody spends £34.40 on a pair of jeans, 60p will be given to their charity of choice, rounding up their spend to a neat £35.

[Pledjar](#) is an app entirely dedicated to passing on shoppers’ spare change to charities. [Sustainably](#) also lets its users round up each transaction to the nearest £1, with the spare change going to causes they choose. And Open Banking provider [Salt Edge](#) has joined with [Roundups](#) to boost their efforts to funnel shoppers’ digital change to important charitable efforts.¹¹

TOP TIP

- Look into spare-change roundup services to replace traditional check-out collection tins.

Making giving a part of children’s financial education

The growth of that [fourth pillar](#) of personal finance, Giving, has been embraced in the ways we teach the next generation about money.

A great example is [Go Henry](#), a family bank that lets parents give children their pocket money digitally. Its four core features are Earn, Save, Spend and, of course, Give, letting children make regular microdonations to the NSPCC from amounts as little as 5p.

KEY TAKEAWAYS

- The fall of cash doesn’t need to mean giving is no longer part of everyday life.
- Digital spare-change roundups are helping charities replace traditional check-out collection tins.

Using financial data to do good



We've covered the first branch of Open Banking: its implications for online payments. Now we'll move onto the second branch, and look at how charities can use beneficiaries' and donors' financial account information to do good.

Helping people make a difference

There are lots of ways that people's financial data can strengthen their engagement with charitable giving.



Connecting people to causes they care about

Consider the potential impact of an app that recommends charities based on a user's transaction footprint or lifestyle choices. For example, somebody who frequently buys from zero-waste shops and spends money on eco-friendly alternatives might be connected with an environmental charity they had never come across. An animal lover with a menagerie of pets might find animal welfare projects to donate to. The potential here for charities to multiply their audiences is massive, and Open Banking promises to make it easier for donors to connect with tailored causes based on their financial information.

TOP TIPS

- Make sure you know your charity's key demographics, and think about their daily habits and spending activity.
- Consider how they can tweak these habits to align more closely with your shared values.

Helping donors improve their social and environmental impact

The opportunities for environmental and social charities stretch far beyond finding new audiences. Charities can develop apps that use people's financial data to calculate their impact on the world around them, helping them make more informed and less harmful choices. In fact, we've seen this in action: it's [CoGo's](#) core mission. Users sign up and connect their bank using Open Banking, then fill out information about the issues they care about most.



Using the financial information Open Banking makes available, CoGo calculates users' carbon footprints based on their purchases and lifestyles. Users also have the option to mitigate some of their impact using its carbon offsetting projects. They can check their social impact too, tracking which businesses provide real living wages to all their staff.

This is an amazing example of how charities can leverage Fintechs to boost their mission and their donor engagement. Charities need to make sure they're aware of developments in the Fintech space, and proactively reach out to Fintechs to create powerful partnerships and develop world-changing technology.

KEY TAKEAWAYS

- Understanding how and where people spend their money can help to connect them with charities they'll care about.
- Users' finances can also help charities calculate their environmental and social impact, and make positive changes in their daily choices.

Improving charities' internal finances

The biggest names in Open Banking technology are helping people understand their personal finances and manage their money more effectively, but these benefits don't have to be limited to individuals.

As the Fintech space continues to diversify, we can expect to see services that help organisations including charities get a better handle on their finances. This will ultimately help to make sure money goes where it matters, and that unnecessary losses are minimised. Expect to streamline your budgeting, fund allocation and more in the near future.



Offering direct financial support

Any charity offering financial services in any form should consider how Open Banking can improve its procedures. If you're not sure of what that might look like, there are case studies of charities already actively harnessing Open Banking's opportunities to provide better financial support.

For example, [StepChange](#) is a debt charity which is using Open Banking to help people improve their financial situation. It's built a Money Coaching tool which will let clients analyse their spending in real-time. Ultimately, its Open Banking implementation will improve StepChange's services by 'helping more people, helping them earlier, and helping them better by harnessing new technology'.¹² People in persistent debt will get a fuller understanding of their spending habits, and set long-term savings goals and challenges designed to make a lasting improvement to how they handle money.

[Money Advice Scotland](#) partnered with [Experian](#) to use Open Banking's offerings in a similar way.¹³

KEY TAKEAWAY

- Having a better understanding of beneficiaries' financial activity can help debt charities and other financial services make a much bigger and more lasting impact.

TOP TIPS

- Talk to your beneficiaries to find out how they would feel about having Open Banking options in their interactions with your charity.
- Always be clear that integration of Open Banking is entirely optional and voluntary for them.

Challenges for the Third Sector



Open Banking offers enormous opportunities in the charitable sector, but - as with any revolutionary development - there are a few obstacles to its adoption.

Awareness and understanding

To bring new technology into the mainstream, you first have to make people aware of its existence and help them understand how it works and why it matters.

That's why we've created this guide for anyone working in the third sector. If you want to make sure that charities really get to harness the power of Open Banking in all the ways we've set out, and surmount the serious challenges they face in 2021, you should not only get to grips with what we've covered, but make sure your colleagues, donors and charities of choice do too! It's important to share the knowledge, so be sure to pass this guide along to anyone who might benefit from Open Banking.

TOP TIP

- Share this guide with people you know working in the third sector to amplify and enhance the potentials of Open Banking. You'll get better products and faster adoption!

It's also a good idea to learn a bit more in-depth about the real-world applications of Open Banking. Take a look at some of the services and platforms we've referenced, and learn about the inner-workings of their offerings. Think about how they or their basic premise might help in your charitable endeavours.

Fostering trust in new technology

Changing our habits and embracing new technology goes against many people's nature. Often, there is widespread scepticism about whether new technologies will be a flash in the pan, and sometimes whether they'll really be used at all.

But when the technology offers massive improvements and convenience, usually the sceptics are proved wrong.

An Underground revolution

We see a great analogy in the use of contactless payments for the London Underground. The ability to pay with just a tap of your bank card or smartphone has been revolutionary in the UK's travel industry: it changed the way people pay for transport in London and beyond. It eliminated the need for cash or even a pre-paid card, and it slashed queuing time; its convenience is evident.

At first though, many people wondered if commuters would be willing to make the switch. There was concern that travellers wouldn't want to present a debit card linked to their live bank accounts to an automated machine. These anxieties were quickly disproved though, and contactless payments soon outpaced the use of Oyster cards. Now, around 60% of all Tube journeys are paid for with a tap of a card or phone.¹⁴

The same could be true for Open Banking, particularly in the third sector. In fact, this is the ideal sector for popularising Open Banking more generally.

Charities' role

Of course, charities have to do more than just enable Open Banking donations in order to use it to its full potential, and help it flourish in other sectors. How charities implement Open Banking is crucial. One vital consideration that charities must keep front of mind is using people's data responsibly, and making sure donors know their information is safe. Otherwise, people will simply not want to share any financial data with them.

It's also important to keep in mind that most charities aren't heavily involved in the technological world. Charities must find helpful and reliable [resources](#), and reach out to organisations working in Open Banking to leverage their expertise.

KEY TAKEAWAYS

- New technologies and systems can be met with doubt and scepticism, but if they are secure and convenient they will prevail.
- Charities must lead by example and handle users' data responsibly.
- Charities should also look to Fintech experts and enterprises to ensure best practice.

TOP TIPS

- Take special care of how you handle people's data, and be transparent and reassuring about this on your charity's website and communications.
- Reach out to people in the Fintech space to learn more about how it all works, best practices with Open Banking and to come up with solutions and services for your charity. If you have great ideas but aren't sure if they're possible, ask! It never hurts to dream big, and there are usually ways of meeting your goals if you bring the right heads together.

Next steps for your charity



Now that you're comfortable with the basics of Open Banking, you can think about practical steps you can take to move towards integration.

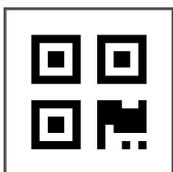
1. Make an Open Banking donation



The first thing you should do is see how an Open Banking donation would work first-hand. That way, you'll truly understand the donor experience, and how much of an improvement Open Banking provides.

There are lots of platforms already processing charity donations through Open Banking. You should have a go at it yourself. For example, you could make a donation to [Cost of Cancer](#) through Wonderful Payments [here](#). Or try donating using a QR code via Fire Open Payments. On [this page](#), you can donate either to [Calcutta Connect](#), or the [London Irish Foundation](#).

2. Use a QR code in your next campaign



Once you've found your footing with Open Banking and you start taking donations that way, you should add QR codes to any materials you distribute. That way, anyone who gets a flyer can scan the code to make an instant donation.

If you have fundraisers running in races, they can have the codes on your charity t-shirts so that people in the crowd can support them literally as they run. Put them on coasters at conferences or on posters at bake sales - the possibilities are endless.

3. Experiment with personal finance apps



A quick way to see the power of Open Banking in action is to download one of the many clever (and free) personal finance apps which already doing wonderful things with Open Banking technology.

[Yolt](#), for example allows you to quickly and securely get a birds-eye view of every bank account, credit card, investment fund and pension pot you own. There are also nifty savings tools and budgeting features.

4. Keep learning!

Open Banking is developing, with new implementations being conceived all the time. Stay on top of progress by subscribing to quality content.

Get regular insights to your inbox

- [UK Fundraising](#)
- [Third Sector Weekly](#)
- [Open Future World](#)
- [Finextra](#)



Top video content

For visual learners there are some great video resources surrounding Open Banking.

- [Official Open Banking videos](#)
- [11:FS - What is Open Banking?](#)
- [Open Banking for Good](#)



Podcasts

Why not listen to some of the fantastic podcasts regularly exploring Open Banking technology?

- Fintech Insider Podcast by 11:FS
- The Prof G Show with Scott Galloway
- Open Banking Network
- Mr Open Banking
- Rebank: Banking the Future
- Open Banking Expo Unplugged
- Money Talk Xtra
- Money Clinic with Claer Barrett
- The Payments Podcast
- London Fintech Podcast

Further resources and references



Take a look at our go-to resources for more information about Open Banking.

- [Directory of Open Banking service providers](#)
- [Technical introduction to Open Banking \(in-depth explanations of technology\)](#)
- [Open Banking for Good's report on how Open Banking can help the 'financially squeezed'](#)
- [MoneySavingExpert's guide to Open Banking](#)
- [OpenWrk's guide to Open Banking security](#)
- [UK Fundraising](#)

References

- [1 Open banking customer FAQs *Source*](#)
- [2 Half of charities expecting rising demand, research shows *Source*](#)
- [3 Charities urged to try to increase 'worryingly low' levels of reserves *Source*](#)
- [4 UK cash machine withdrawals drop by over a third in 2020 *Source*](#)
- [5 Trustly: Open Banking explained *Source*](#)
- [6 Open Banking used for safe, secure and instant charity donations *Source*](#)
- [7 Money Hub 2020 Christmas donations *Source*](#)
- [8 PayaCharity Apple Pay and Google Pay solution *Source*](#)
- [9 Nuapay and Felloh! partner to cut cost of processing donations *Source*](#)
- [10 About Wonderful payments *Source*](#)
- [11 Salt Edge joins Roundups on donations efforts *Source*](#)
- [12 Step Change partner with OpenWrks for early intervention debt support *Source*](#)
- [13 Money Advice Scotland uses Open Banking to speed up debt advice *Source*](#)
- [14 Cracking open the story of London's Oyster Card *Source*](#)