Press Release

SOBACO Solutions AG becomes a member of OpenWealth and simplifies access to «MyWebDepot»

Peter Meier (Solution Engineer «MyWebDepot» at SOBACO Solutions AG) and
Dr. Simon Alioth (Executive Vice President OpenWealth Association), (from left to right)

SOBACO Solutions AG becomes a member of the OpenWealth Association and thus supports efforts to establish an open API standard. At the same time, SOBACO Solutions expands its service offering: using a new interface that simplifies the access to the asset management solution «MyWebDepot» for asset managers.

Zurich/Schlieren (CH), September 5, 2023 – SOBACO Solutions supports the Swiss industry initiative OpenWealth Association with its membership. The association wants to establish APIs as a standard and increase acceptance among custodian banks and wealthtech. SOBACO Solutions has now also integrated a new interface on its asset management platform «MyWebDepot». SOBACO already operates 70 interfaces to banks and with OpenWealth, the connection process has become easier.

Time and cost savings for customers a key issue
«As a provider of the asset management platform «MyWebDepot», it is in our interest to be able to retrieve portfolio data of our asset managers at different custodian banks in a uniform and simple way. Our newly implemented interface makes the initialization of «MyWebDepot» even easier for asset managers: it avoids administrative efforts not only in operations, but also in onboarding – a decisive advantage when mapping

the multibanking approach. Contract management becomes more efficient and the customer experience is enhanced.» – **Peter Meier, Solution Engineer «MyWebDepot» at SOBACO Solutions AG.**

«MyWebDepot» is a SaaS solution for financial service providers and the result of more than 20 years of market experience and development. As a holistic, highly customizable 360-degree wealth management platform, this solution from SOBACO Solutions AG supports clients throughout the entire life cycle and in meeting current regulatory requirements. The asset management platform covers all needs in a single web solution and accompanies clients in managing, monitoring and documenting client assets. The tool offers transparency and planning security – thanks to a guided onboarding and investment advisory process, various monitoring parameters, a consolidated asset overview, risk & compliance and automated reporting.

«We are very pleased to welcome SOBACO and «MyWebDepot» to our community as major players in the wealth management ecosystem. The fact that SOBACO and «MyWebDepot» are already live using the first OpenWealth APIs contributes significantly to increasing the acceptance of this standard. This step is of great importance as it helps to make the whole ecosystem more efficient and easier to scale.» – **Dr. Simon Alioth, Executive Vice President OpenWealth Association.**

About OpenWealth Association
The OpenWealth Association is an association of financial institutions, wealth techs and other service providers dedicated to defining, implementing and maintaining an Open API (Application Programming Interface) standard for the global wealth management community. The OpenWealth API standard currently covers three application areas that standardize and simplify the exchange of data: Customer Management, Custody Services and Order Placement. The Customer Management API deals with customer data, KYC information and mutations as well as addresses and changes. Through the Custody Services API, inventory and transaction data can be received in real time and through the Order Placement API, transactions such as stocks, bonds and funds can be captured.
www.openwealth.ch

About SOBACO Solutions AG
SOBACO Solutions AG is an ICT outsourcing partner for banking and financial solutions. As a provider of market-leading, open, holistic business platforms for the financial industry, we implement them highly efficiently and accompany our clients on their journey into the digital future.
www.sobaco.ch

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