

Albaraka Türk, aims to be a pioneer in the sector with its efforts in open banking!

Albaraka Türk, Turkey's first participation bank, takes important steps in open banking with its experience in the sector. In this context, the bank, which has made serious moves both at home and abroad, aims to assume a pioneering role in open banking with the strategies it has developed.

Albaraka Türk, the pioneer of participation banking in Turkey, continues its efforts in open banking without slowing down. Experiencing open banking together with the companies they cooperate with, Albaraka Türk supports its business partners and makes significant contributions to both themselves and their business partners. The bank, which actively holds 174 APIs, is among the top three banks in the sector with this number. While some of these are APIs developed for the service banking service model, API development work continues on a fast pace.

Companies or teams that want to implement the open banking model are considered as open banking initiatives by Albaraka Türk. Accordingly, from time to time, Albaraka Türk cooperates with initiatives that directly provide applications, are visited in terms of new customer acquisition, or reach the bank through the "Albaraka Garaj" platform.

"We want to be the pioneer in open banking"

Commenting on the subject, **Albaraka Türk Executive Vice President Dr. Ömer Emeç** said, "We see open banking as the focal point of our strategy and continue to invest in this area. As a bank, we have been familiar with open banking since 2018. We are already actively using open banking in its most basic definition, both in terms of offering account service and payment initiation services to 3rd party organizations, and in terms of opening the services owned by a bank to the organizations we cooperate with. In this context, we want to be the pioneer in the sector in the field of open banking by following the developments around the world."

Regulations shape the open banking space

Albaraka Türk closely follows the direction of open banking in Europe as well as the regulations and legislation introduced by the regulatory authorities in Turkey. In this context, the API portal continues to be updated in line with the areas of action brought about by the regulations. In the coming period, in addition to making services available to customers through API services, it is aimed to develop innovative and user-friendly applications that can access the services of all kinds of organizations through a single platform. In this way, the API platform is planned to become a marketplace, while new products and services in the field of platform banking are considered to be introduced to the sector with the innovations brought by regulatory bodies.

Albaraka Türk's API platform

Albaraka Türk's API platform developer.albarakaturk.com.tr is a dynamic platform that is highly utilized in customer acquisition processes and nurtures the corporate culture. New APIs are published on the platform and developers who want to get in touch are responded to as quickly as possible. Developers who appreciate the experience here can direct their own companies to work with Albaraka Türk. The Bank is now offering developers access to free app creation, documentation, and sample code structure to enhance the experience it offers to potential entrepreneurs.

“Our API platform ranked first for developer experience two years in a row”

*Drawing attention to the successes achieved by the API platform, **Dr. Ömer Emeç** said, "Our API platform ranked first in the developer experience for two years in a row in the reports prepared by an independent open banking organization that evaluates the platforms of banks in the sector. We believe that we will continue this success in the coming period aiming to offer a superior experience to developers visiting our platform. In addition, we regularly follow the developers registered in our system and hold cooperation meetings. With this understanding, we continue to improve with the feedback we receive while planting the seeds of new collaborations with more than 500 developers using our platform."*