

PRESS RELEASE - INV Sandbox

Open Bank Project Teams Up with Fintech Accelerator

The New York-based accelerator, INV Fintech, will integrate its Class 5 with Open Bank's sandbox

BERLIN (April 2018) - [INV Fintech](#), the global fintech accelerator, and the [Open Bank Project](#), the leading open API solution for banks, have teamed up to release an Industry Sandbox for the US.

This sandbox offers a shared and controlled development environment to bring fintech ideas to life. Approved fintech solution providers can access data and services from participating banks to build and showcase their innovative solutions. Powered by Open Bank Project technology, the sandbox contains test data which emulates real transactions and offers access to over 160 standard banking APIs for transactions, payment initiation, KYC checks, and much more.

The sandbox is available to startups selected to join INV's upcoming cohort and to the twelve financial institution partners supporting the program. Each startup will be able to demonstrate its solution in a simulated bank environment without the difficulties associated with integrating with a real bank infrastructure.

JJ Hornblass, Principal of INV, described the value of having an industry sandbox for his program: *"Data is crucial for startups. They need access to data to prove their solutions, and they need to present data to investors in order to receive funding. The sandbox we offer in conjunction with the Open Bank Project will give our startups a boost in both product development and business development."*

Ismail Chaib, COO of TESOBE, the company behind Open Bank Project, said, *"An industry sandbox offers a unique environment to bring fintech and banks together to accelerate collaboration and dissemination of knowledge. We are thrilled to be working with INV to create that environment, and are happy to reaffirm our commitment to supporting fintech ecosystems around the world."*

The next cohort of INV program, starting in May, will be the first to have full access to this sandbox. For more info on the sandbox, please visit <https://apisandbox.openbankproject.com>

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About Open Bank Project

The Open Bank Project, led by Berlin-based software company TESOBÉ, is the leading open-source API solution for banks. It empowers financial institutions to securely and rapidly enhance their digital offerings. The Open Bank Project assists banks to deploy open banking platforms by providing access to more than 130 standardised APIs that are used by over 8,000 developers worldwide.

For more information on the Open Bank Project or if you would like us to help you on your open banking journey, please contact us at contact@openbankproject.com or visit our website at openbankproject.com.

About INV Fintech

INV Fintech is an accelerator for post-seed stage startups that provide financial services products and solutions. The accelerator, along with its members and more than 40 mentors, works with its startups during two annual classes to advance their valuation and product set. The accelerator was launched in 2015 in partnership with Fiserv, one of the world's largest financial services technology companies. INV Fintech is a subsidiary of INV Accelerator LLC, which aims to advance technology startups around the world. For more information, visit www.invfintech.com.

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