



Position Paper

on the Financial Data Access Framework

July 2024

DATEV eG is the software company and IT services provider for tax consultants, auditors, lawyers as well as their clients. With over 8,000 employees, the company is one of the largest IT service providers in Germany and Europe.

The cooperative's range of products and services encompasses the fields of accounting, personnel management, taxes, enterprise resource planning (ERP), IT services, IT security, training and consultancy.

Via our 40,000 members, the cooperative continuously improves the business processes of 2.5 million companies (most of them SMEs), municipalities and institutions.

DATEV has consistently developed into an internationally operating service provider, with branches in Italy, Austria, Czech Republic, Poland, Slovakia, Hungary, and Spain.

DATEV 's position papers are drafted exclusively from the company's perspective as a professional IT services provider and are submitted independently from positions established by professional organisations such as chambers and associations.

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DATEV welcomes the proposal on a regulation on a Framework for Financial Data Access (FiDa) and the improvements suggested so far by the co-legislators. FiDa has the potential to pave the way for Open Finance. DATEV supports the fact that more financial data will be made accessible through FiDa. For SMEs, this means that they will greatly profit from new and better data-driven services based on their data.

However, despite the right objective, there remains room for improvement to ensure that the proposed legal framework meets the needs of businesses and SMEs in particular.

FiDa should enable consumers and businesses to reuse their data as they see fit.

FiDa should focus on enabling consumers and businesses to reuse their data as they see fit to obtain a richer choice of products and services. This, after all, is the core of Open Finance. Limiting the scope of FiDa to only a handful of purposes is contrary to the principle of Open Finance. Thus, FiDa should allow customers to determine the purposes for which they wish to use the data, enabling cross-sector data sharing. This is in line with the EU Data Strategy.

Data access via FiDa should apply to all companies and not only to SMEs.

DATEV calls on the co-legislators to align FiDa with PSR, and not to restrict the scope of FiDa to natural persons and SMEs. In practice, it will be very difficult to differentiate between access requests from an SME and those of a larger company. At the moment, it is unclear what would happen if an SME uses a service based on FiDa but then exceeds the SME threshold. Moreover, it would be confusing to have similar data access regimes with PSR and FiDa, but with different scopes.

Furthermore, it is important that FiDa allows accessing and using data on a purely contractual basis to ensure the continuity of already established business models. DATEV therefore welcomes the amendment suggested by the ECON report in this regard (Article 2(4b)).

Customers shall have the possibility to transmit their data to third parties.

Experience from PSD2 has shown that new services resulting from the opening of the data can be offered not only by financial information service providers, but also by third parties. The transmission of customer data to third parties with the customer's consent has now correctly been explicitly included in the recitals of the new PSR. The transmission of data to third parties is in line with the principle of Open Banking and delivers precisely the added value that the legislator intended with the opening of the data. Consequently, it should also be clarified in FiDa that customer data can be transmitted to a third party with the customer's consent so that this third party can provide value-added services for the customer. This clarification could be achieved by means of a definition of financial information services, which was included in a draft version but is missing from the legislative proposal. The ECON report already takes this into account to a certain extent.

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