# Regions Bank partners with Axway to enhance open banking services



Regions Bank has announced a new partnership with data integration firm Axway, aiming to enhance its services through the implementation of Axway’s Amplify Open Banking solution. This collaboration was unveiled on Monday, January 6, and seeks to cater to Regions' consumer banking, corporate banking, and wealth management clients.

Tim Mills, the emerging and digital payments group manager at Regions Bank, described the initiative as crucial in a landscape where customers increasingly authorise third-party applications to access their financial data. "As customers continue to grant access to their financial data to third party applications, this new solution will help capture customer consent, remove the need for credential sharing to third parties, and provide another layer of security to protect customer data," Mills stated in the bank's news release.

Currently, Regions Bank allows its customers to authorise third-party access through a credential-based method known as “screen scraping.” However, the Amplify solution is set to introduce a more efficient, secure, and simplified method via an application programming interface (API). While consumer and wealth management clients will continue to have the option to share their financial data with third parties, the new system will shift the dynamic of how such data is shared. Rather than third-party platforms storing banking credentials for repeated access, Regions will manage customer consent on a transaction-by-transaction basis.

"This new process will remove the need for third-party platforms to save their banking credentials on their own systems," Regions Bank detailed.

The partnership is emerging at a significant moment in the financial sector, particularly in the sphere of open banking and the evolving “pay by bank” model. Adam D’arcy, Chief Product Officer at Trustly, highlighted the transformative potential of these developments in a recent conversation with PYMNTS. According to D’arcy, the adoption of open banking is reshaping the relationships among banks, financial technology companies, and merchants. He noted that while larger banking institutions may tackle compliance costs effectively, smaller entities could encounter obstacles that necessitate collaboration with third-party providers to seize new market opportunities.

D’arcy expressed optimism regarding industry cooperation, pointing to the successful applications of open banking already taking place. "Merchant adoption and strategic partnerships will be critical for pay by bank to succeed," he emphasised, advising that straightforward integration is not sufficient for effective implementation.

With such strategic partnerships and advancements in technology, the banking sector stands on the brink of a significant transformation, reshaping customer interactions with financial institutions and service models going forward.

Source: [Noah Wire Services](https://www.noahwire.com)

## Bibliography

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11. <https://www.financedirectoreurope.com/news/regions-bank-selects-axways-amplify-open-banking-solution/> - Highlights the importance of the partnership in the broader context of open banking and its transformative potential in the financial sector.
12. <https://www.pymnts.com/news/banking/2025/regions-bank-taps-axway-to-provide-open-banking-services/> - Please view link - unable to able to access data