



Standard Bank

WELCOME TO
BANK FEEDS
BY
STANDARD BANK

IN PARTNERSHIP WITH **Sage**

WHAT ARE BANK FEEDS?

A bank feed is a secure connection between your Standard Bank transactional account and your accounting software service provider, through Standard Bank's secure open banking API.

Once connected, your transaction data is securely imported from your bank account into your accounting package for a seamless experience.



HOW DOES IT WORK?

A bank feed automatically imports your transaction data from your bank account directly into your accounting package.

This eliminates the need for you to surrender your login credentials for screen scraping, and also ensures you do not have to manually capture transactions or import transactions from a downloaded file.

Once you provide your consent and set up the bank feed for your account, your bank account transactions will be automatically

transferred frequently into your accounting software profile.

A bank feed only needs to be set up once and the automatic transfer of your transaction data will continue until you revoke the consent you have given, or unsubscribe from your accounting package.

HOW WILL IT BENEFIT ME?



Increase efficiency

Account transactions are automatically uploaded into your accounting package, saving you time and reducing the risk of errors.



More secure

Account transaction data is transmitted through secure APIs, ensuring that data is not compromised during transmission.



More reliable

A Bank Feed only needs to be set-up once, by giving your consent, and provides a service that is always available.



Complimentary

Bank Feeds is a free service, helping you to be in control of your finances.

HOW SAFE WILL MY INFORMATION BE?

You have the full control to provide consent to Standard Bank for third parties to access your bank account transactions. You can manage and revoke your consent at any time via the Standard Bank digital platforms. Standard Bank ensures that your data is transmitted safely and securely, using systems audited regularly to comply with the latest industry standards.

1. WHO IS ABLE TO USE BANK FEEDS BY STANDARD BANK?

All Standard Bank customers with an active Bank account or a Savings account. You must also have a secure Standard Bank digital profile, which enables you to strongly authenticate your identity (done via DigiMe).

2. WHICH ACCOUNTING SOFTWARE SERVICE PROVIDERS IS STANDARD BANK PARTNERED WITH?

To set up a Bank Feed with Standard Bank, you must have an active subscription with the Sage Accounting, accessible through the Sage Business Cloud.

3. CAN I SET-UP A BANK FEED FROM OTHER ACCOUNTING PACKAGES, I.E., XERO?

Bank Feeds by Standard Bank is currently limited to Sage accounting packages. You will be to set-up a Bank Feed from other services providers as and when Standard Bank partners with other service providers.

4. HOW DO I SET UP A BANK FEED FOR MY STANDARD BANK ACCOUNT?

You can set up a Bank Feed by accessing your accounting software service provider platform and choosing Standard Bank from a list of participating banks. You will be required to authenticate yourself using your secure Standard Bank digital profile.

To set up a Bank Feed from a Sage platform, view our "Sage How to Guide" for the step-by-step process on how to get started.

5. WHAT IS A SECURE DIGITAL PROFILE?

A secure digital profile has an extra layer of security where a non-password authentication measure is added. This can be done through biometrics, an app code or a QR code which will be used to sign into your Standard Bank digital profile.

6. HOW DO I SECURE MY STANDARD BANK DIGITAL PROFILE?

All you need to do is download the Standard Bank App and follow these easy steps:

Step 1: Sign into your Standard Bank App

Step 2: Click on "**More**" at the bottom right-hand corner

Step 3: Click on the "**Profile**" icon at the top

Step 4: Click "**Link and secure your profile**" (DigiME)

Step 5: Click on the "**Home**" or "**Work**" button

Step 6: Capture your **SA ID number**

Step 7: Take a picture of your ID document

Step 8: Capture a picture of yourself using your front camera.

7. HOW DO I KNOW IF MY FEEDS ARE WORKING?

When the Bank Feed is active, account transaction data is shared with your third-party service provider daily. To verify that a Bank Feed is active, sign into your Standard Bank Internet Banking profile using a secure digital profile, go to "Manage Third-Party Consents" to view which accounts are linked to an active Bank Feed.



8. WHAT DATA IS SHARED THROUGH A BANK FEED?

Given that there is an active third-party consent, Standard Bank will share only financial activity performed on your account, including the remaining balance on your account. The bank will not share any personally identifiable information related to your account.

9. WILL MY TRANSACTION DATA BE PROTECTED AND SHARED SECURELY?

Yes, your account transaction data is securely retrieved and shared using Standard Bank's secure API, making use of secure online connections which are audited regularly to ensure that they comply with industry standards.

10. HOW MANY ACCOUNTS CAN I LINK TO A BANK FEED?

There is no limit to the number of Standard Bank transactional accounts that can be linked to a third-party service provider for Bank Feeds. As a Standard Bank customer, you can only link Standard Bank transactional account or a Savings Deposit account.

11. CAN I SWAP OR CHANGE THE ACCOUNTS I HAVE LINKED?

Yes you can, you can link or unlink accounts at any time by revoking active third-party consents from your Standard Bank Internet Banking profile or by requesting new or additional Standard Bank accounts to be linked from your third-party service provide platform.

12. HOW OFTEN DO I HAVE TO GIVE MY CONSENT FOR MY DATA TO BE SHARED WITH A THIRD-PARTY?

You only need to set-up a Bank Feed once, however from time to time, the Bank will request that you to re-authenticate the third-party consent to share your transaction data.

13. HOW DO I STOP OR CANCEL A BANK FEED?

You can stop sharing your account transactional data with a third party at any time. Sign into your Standard Bank Internet Banking profile using a secure digital ID, go to "Manage Third-Party Consents" and revoke an active third-party consent.

