



EUROPEAN COMMISSION

DIRECTORATE-GENERAL FOR FINANCIAL STABILITY, FINANCIAL SERVICES AND CAPITAL
MARKETS UNION

Horizontal policies
Digital finance

ANNEX TO THE CONSULTATION DOCUMENT – USER CASES

TARGETED CONSULTATION ON OPEN FINANCE FRAMEWORK AND DATA SHARING IN THE FINANCIAL SECTOR

Disclaimer

This document is a working document of the Commission services for consultation and does not prejudice the final decision that the Commission may take.

The views reflected on this consultation paper provide an indication on the approach the Commission services may take but do not constitute a final policy position or a formal proposal by the European Commission.

The responses to this consultation paper will provide important guidance to the Commission when preparing, if considered appropriate, a formal Commission proposal.

MORTGAGE BROKERAGE

This use case outlines the value-added service of a mortgage broker (potentially licensed), who is collecting mortgage offers from multiple mortgage providers (licensed), e.g. banks, and then assists the mortgage requester, i.e. the customer, in selecting, agreeing, and handling the mortgage contract throughout its lifetime. This requires the exchange of many sets and types of data between all the parties involved, including private data, public data and intellectual properties. Each party is playing different roles depending on the specific data elements getting exchanged.

IN-VEHICLE DATA

The purpose of this use case is to develop an in-vehicle data sharing framework so that insurers can offer innovative products, help improve road safety and stimulate the successful development and uptake of connected and autonomous cars.

ENERGY AND CLIMATE FOOTPRINT

The use case is based on ESG Data (EPCs data, utilities Data, airlines and railway data on mobility impact, supply chain data, financial data) to support customers in their environmental transition. It covers banking activity (energy renovation loans proposal for housing classified E, F, G / loan proposal for replacement of oil-fired boilers/ green loans, specialised lending (e.g. commodities finance), leasing, insurance cover, green bonds, comparison and recommendations).

PENSION TRACKING SYSTEMS

In the [2020 capital markets union \(CMU\) action plan](#), the Commission committed to develop best practices for the set-up of national pension tracking systems. These are tools that can provide individuals with an overview of their future retirement income, based on their entitlements from all pension sources to which they contribute within their Member State. This can include statutory and occupational pensions as well as personal pension products and potentially other long-term investment products that an individual may hold.

Pension tracking systems can give citizens a clear understanding of their estimated financial position in the future in an easily accessible format. This encourages responsible financial planning, saving and investment. These tracking tools exist to a varying extent in several Member States, however they differ in their scope, functionality and governance mechanisms.

Open finance could potentially further increase the availability of such tools and help improve existing ones by expanding their scope of their data coverage, thus making them more accurate and helpful for individuals, while ensuring that data protection rules are complied with. By enabling standardised information sharing, it could also contribute to better interoperability between the existing national systems and support the development of the European Tracking System. This includes those individuals who hold assets and claims across several institutions and in some cases, several Member States.