

Open Banking: Migration Update for Empower Participant Retirement

As we communicated earlier this month, most Empower Participant Retirement financial institutions will migrate to the open banking API on June 12, 2023. Another group of 5 Empower Participant Retirement sites (that was previously excluded) is now scheduled for migration of existing accounts on June 26, 2023. New account configurations for these 5 sites will use the API after June 5, 2023. The specific FI details for the new June 26, 2023 migration group is outlined below along with answers to commonly asked questions.

As a reminder, after the scheduled migrations, accounts will fail to update and participant users will need to edit the credential in ByAllAccounts to authenticate and consent at Empower in order for account aggregation to resume.

You must also have signed our Financial Institution Data Access (FIDA) Addendum in order to utilize Open Banking API channels.

Empower Participant Retirement Open Banking API FAQ

1. What are the Empower FIs in scope for Open Banking API enablement and migration for the 6/26 migration group?

API FI ID	API FI Name	Legacy FI ID	Legacy FI (screen-scraping) Name
113442	American Funds Retirement Planning Center - Participant (Investment)	51955	American Funds Retirement Planning Center - Participant (retirementpartner.com) (Investment)
113443	JPMorgan Asset Management - RetirementLink - Participant (Investment)	98085	JPMorgan Asset Management - RetirementLink - Participant (retirementlink.jpmorgan.com) (Investment)
113445	MetLife Resources - SavingsLink - Participant (Investment)	46456	MetLife Resources - SavingsLink - Participant (retirementpartner.com) (Investment)
113444	Mercer Retirement Plan (Investment)	n/a	n/a (new FI added)
113446	Minnesota State Retirement System (Investment)	n/a	n/a (new FI added)

2. What are the Empower FIs in scope for Open Banking API enablement and migration including for the previously communicated 6/12 migration group?

- See [attached spreadsheet](#) for a complete list.

3. Which login types are in scope? Can third party logins be aggregated (aka delegate/LPOA/Agent access)?

- Only Participant access is currently in scope for the Empower Retirement API.
- Advisor and Sponsor access is not in scope (excluded FI list below).
- Screen-scraping will continue for these excluded FIs.

4. List of Excluded FIs:

FI ID	FI Name
97916	American Funds Retirement - PlanPremier-Bundled (Investment)
112971	American Funds Retirement - PlanPremier-TPA (Investment)
111860	Empower Retirement PartnerLink - Sponsor - Plan Service Center(Investment)
98086	JPMorgan Asset Management - RetirementLink - Plan Sponsor (Investment)
111740	JPMorgan Asset Management - RetirementLink - Plan Service Center (Investment)
98155	MetLife Resources - SavingsLink - Plan Sponsor (Investment)
112014	Protective - Advisor (Investment)
98169	Protective - Schwab Annuity Center - Advisor (Investment)