

As a condition of providing access to customer data, some financial institutions are requiring data aggregators or other recipients of the data – including Morningstar ByAllAccounts – to enter open banking agreements containing security controls designed to protect customer data.

What is Open Banking:

- Open Banking APIs allow ByAllAccounts to aggregate account holders data without the need to store login credentials, via direct connections to the banks.
- These connections are more secure, and less prone to aggregation downtime.
- Going forward, these connections will be the only way we will be able to access account holder information at institutions that implement Open Banking APIs.
- In order to access Open Banking APIs, [you must sign the ByAllAccounts Financial Institution Data Access Amendment](#) - which contains pass through terms the financial institutions have put in place as a condition for access to their account holder data. A customized amendment sent to you in the coming weeks.
- [Please review the attached presentation](#) for additional information about Open Banking APIs, including FAQs and information about the authentication workflow and migration process.

What we need from you by August 9, 2021:

- **Reply to acknowledge that you have received this email and have reviewed the amendment.** A customized amendment sent to you in the coming weeks, and requires signature by Sept. 30, 2021, in order for your firm to retain access to Schwab, Chase, and other financial institutions that have moved to Open Banking connections.
- **If you are not the correct recipient for this amendment, please let us know who we should be sharing this with at your firm.**
- **If you are unable to comply with any of the terms set forth in the FIDA, identify the requirements and provide a brief explanation as to why you are unable to comply.** Morningstar is typically not able to revise the terms of the addendum and our clients are required to accept these terms as a condition to receiving customer data from these financial institutions.