



Defining Fair Use in the Account Aggregator Ecosystem: Processes and Guidelines

19th November 2024



Data is Digital Capital

Foundational Vision since 2016

Sahamati has been focused on building ecosystem capacity to fulfill this vision



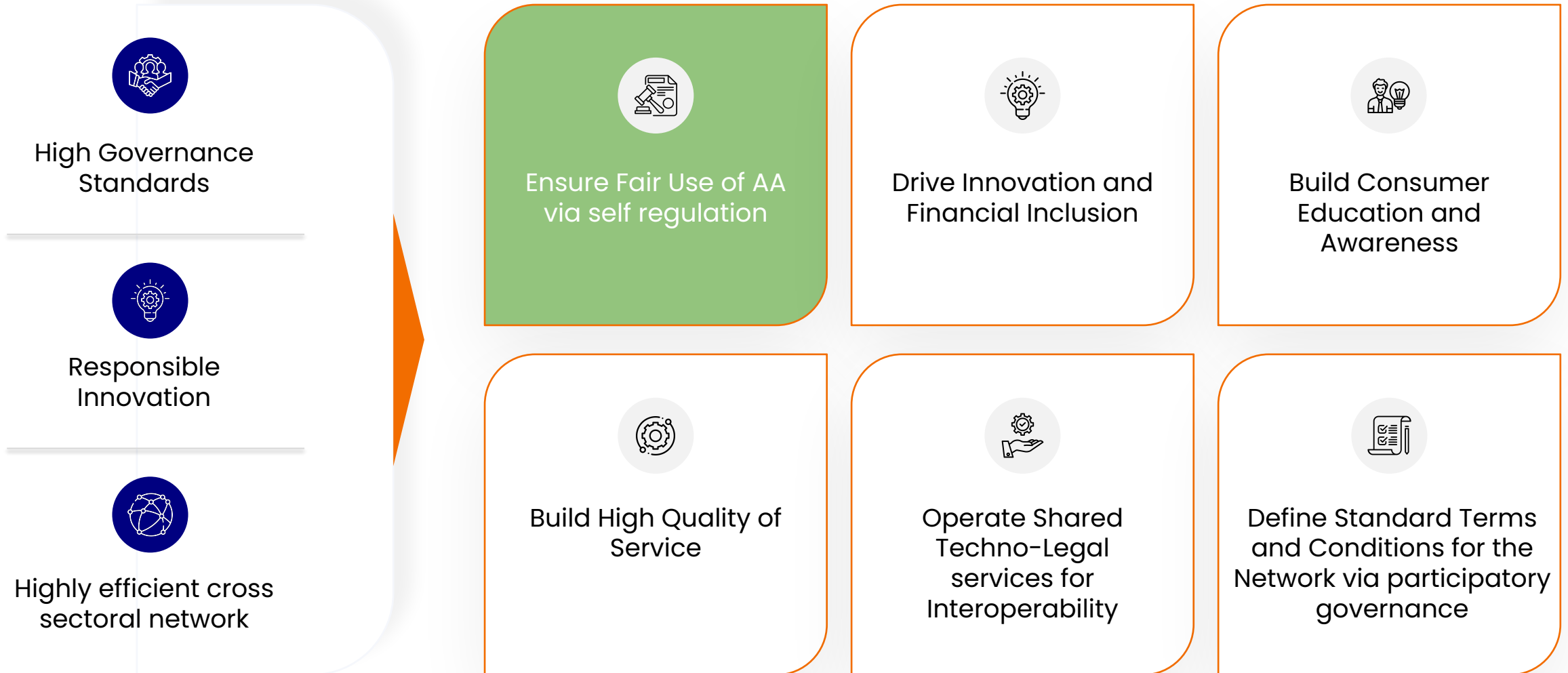
Data is used to sell things to the user



Data to be used to empower the user

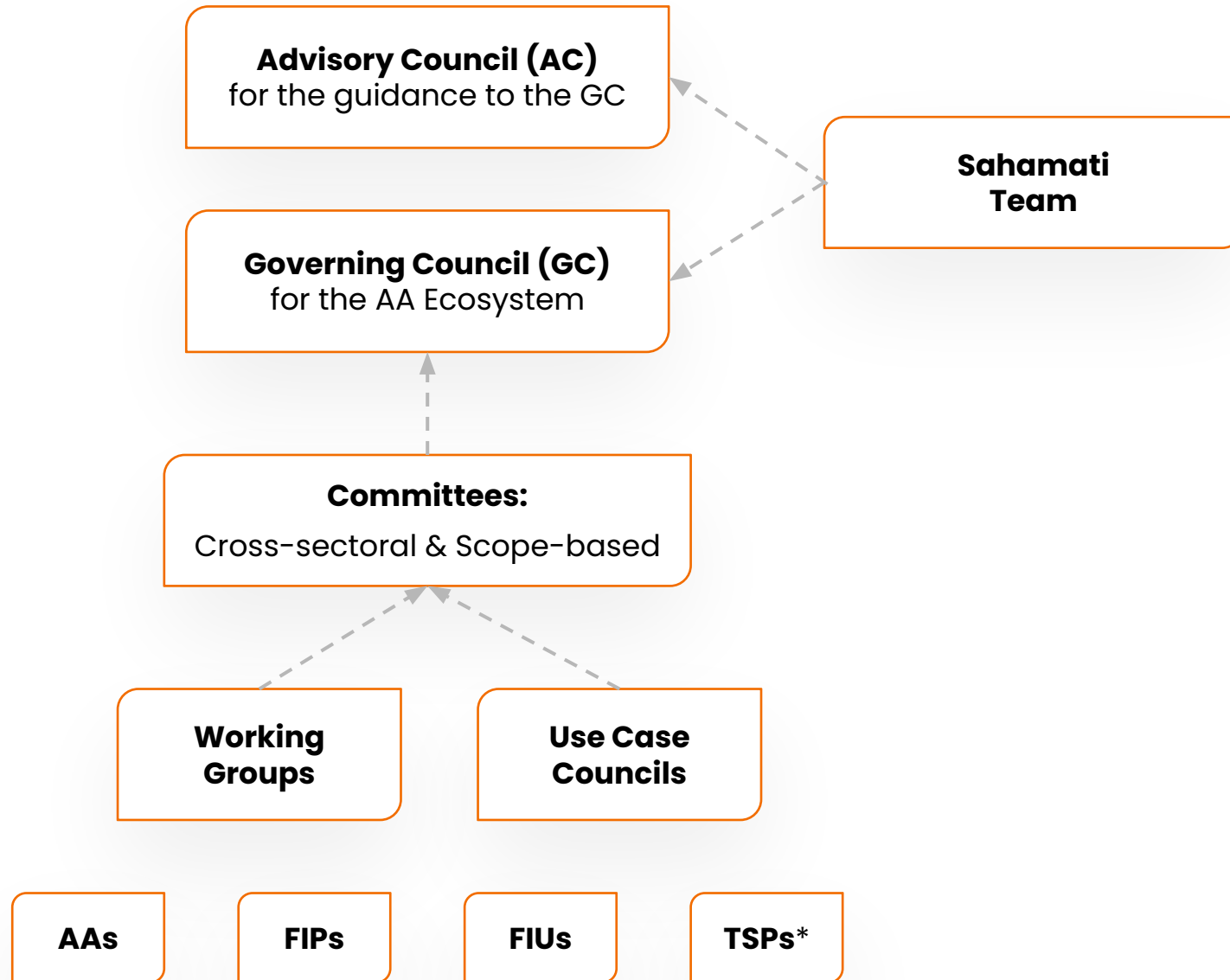


Role played by Sahamati in the AA Ecosystem





Participatory Governance Composition



*Only TSP Steering Committee

Sahamati's Participatory Governance Fair Use Council Composition



*Only TSP Steering Committee





Sahamati's Fair Use Encompasses the following six areas across 3Ds

Define

(Mature)



Onboarding Due Diligence

UI/UX Design

Detect

(Maturing)



Customer experience

Codes of Conduct

Deter

(Maturing)



Fair Use Framework

Certification, SLAs and Data Quality



Sahamati has covered significant ground on defining the Fair Use Framework; focus is now to strengthen detection and deterrence

Define (Mature)

- + Fair Use Template Library
- + Code of Conduct
- + Due Diligence Process
- + UI/UX Design Guidelines
- + Customer Experience
- + Checklist

Detect (Maturing)

- + Screening at the time of onboarding
- + Random Audits
- + Report a Deviation
- + Fair Use Policy as code (in sandbox)

Deter (Maturing)

- + Communication and Negotiation
- + Sensitising FIUs of deviation
- + Tracking Corrective Actions
- + Real Time blocking on non compliant requests
- + Reporting (upcoming)

Mapping of Purpose Codes to Sahamati Fair Use Templates



Purpose Codes as per NBFC-AA Specs

101 – Wealth Management Services

102 – Customer spending patterns, budget or other reportings

103 – Aggregated statement

104 – Explicit consent for monitoring of the accounts

105 – Explicit one-time consent for the accounts



Fair Use Templates against each Purpose Codes

CT004 – Wealth Management Services

CT008 – Personal Finance Management

CT001 – Loan Underwriting
CT006 – Insurance Underwriting

CT003 – Loan Monitoring
CT035 – Loan Collections
CT042 – Monitoring Agents/Vendors
CT043 – SEBI Compliance Reporting

CT040 – Bank Account Verification

Examples of implementation of Fair Use Templates

Defines **maximum values** for the attributes mentioned in consent artefact

Recommendation for common Purpose text per use case

CT004 - Wealth Management Services

PURPOSE TEXT	To provide Wealth Management and Advisory Services
PURPOSE CODE	101
PURPOSE CATEGORY	Personal Finance
ALLOWED FI TYPES	DEPOSIT, TERM_DEPOSIT, RECURRING_DEPOSIT, SIP, CP, GOVT_SECURITY, EQUITIES, BONDS, DEBENTURES, MUTUAL_FUNDS, ETF, IDR, CIS, AIF, INVIT, REIT, GSTR1_3B
CONSENT TYPES	Profile, Summary, Transactions
FETCH-TYPE	Periodic
MAXIMUM FREQUENCY	31 per month
MAXIMUM DATA RANGE	FI Types other than SEBI FI Types 13 months SEBI FI Types 10 Years
MAXIMUM CONSENT VALIDITY	1 year
DATA LIFE	1 month

Consent Screen Shown to Customer

ACCOUNTS SHARED WITH MoneyBox

PURPOSE FOR SHARING To provide Wealth Management and Advisory Services

PURPOSE CODE AND CATEGORY 101, Personal Finance

ACCOUNTS SHARED (3)

- Axis Savings Account • 0245
- HDFC Savings Account • 2785
- SBI Contra Fund Folio No. • 1914

i These selected accounts are also saved by Ekjut for quick sharing in the future.

INFORMATION SHARED

From Bank Accounts
Profile, Summary, Transactions
(17 Oct 2023 - 17 Nov 2025)

From Mutual Funds
Current Balance, Profile Information
(17 Nov 2014 - 17 Nov 2025)

CONSENT VALIDITY From 17 Nov 2024 to 17 Nov 2025

FREQUENCY OF ACCESS MoneyBox would like to access your data 31 times a month

DATA LIFE MoneyBox will purge the data within 1 month

 **Swipe to approve consent** >

Decline

Examples of implementation of Fair Use Templates




Defines **maximum values** for the attributes mentioned in consent artefact

Recommendation for common Purpose text per use case

CT008- Personal Finance Management

PURPOSE TEXT	To generate insights based on your overall finances and provide incidental recommendations, if any
PURPOSE CODE	102
PURPOSE CATEGORY	Personal Finance
ALLOWED FI TYPES	DEPOSIT, TERM_DEPOSIT, RECURRING_DEPOSIT, SIP, CP, GOVT_SECURITY, EQUITIES, BONDS, DEBENTURES, MUTUAL_FUNDS, ETF, IDR, CIS, AIF, INVIT, REIT, GSTR1_3B
CONSENT TYPES	Profile, Summary, Transactions
FETCH-TYPE	Periodic
MAXIMUM FREQUENCY	45 per month
MAXIMUM DATA RANGE	FI Types other than SEBI FI Types 13 months SEBI FI Types 10 Years
MAXIMUM CONSENT VALIDITY	1 year
DATA LIFE	1 month

Consent Screen Shown to Customer

ACCOUNTS SHARED WITH	MoneyBox
PURPOSE FOR SHARING	To generate insights based on your overall finances and provide incidental recommendations, if any
PURPOSE CODE AND CATEGORY	102, Personal Finance
ACCOUNTS SHARED (3)	<ul style="list-style-type: none">  Axis Savings Account • 0245  HDFC Savings Account • 2785  SBI Contra Fund Folio No. • 1914
INFORMATION SHARED	<p>From Bank Accounts Profile, Summary, Transactions (17 Oct 2023 - 17 Nov 2025)</p> <p>From Mutual Funds Current Balance, Profile Information (17 Nov 2014 - 17 Nov 2025)</p>
CONSENT VALIDITY	From 17 Nov 2024 to 17 Nov 2025
FREQUENCY OF ACCESS	MoneyBox would like to access your data 45 times a month
DATA LIFE	MoneyBox will purge the data within 1 month

 **Swipe to approve consent** >

Decline

Example of Impact of Fair Use Template Library

Purpose code 102 (CT008)– Personal Finance Management



Features	Usage Before Fair Use Template	Usage After Fair Use Template
Purpose Description	Customer spendings, patterns, and reporting / PFM	To generate insights based on your overall finances and provide incidental recommendations, if any
Purpose Code	101 / 102 (interchangeably used)	102
Fetch-type	Periodic	Periodic
Frequency	Nearly 8 pulls per day (240 pulls per month)	45 pulls per month
Data Range	24 months for Banking and other data 20 years for Investment data	13 months for Banking and other Data 10 years for Investment Data
Consent Validity	1 to 5 years	1 Year
Data Life	up to 10 years	1 Month

Walkthrough of Fair Use Templates Library

Consent Template - CT001 - Loan Underwriting



Consent Template Information / Attributes	Description / Upper Bounds
Use case	Underwriting a loan application
Purpose Text (for customers)	To process borrower's loan application
Purpose Code / Category Name / Purpose Text (as per ReBIT)	103 / Financial Reporting / Aggregated Statement
FI Types	All FI Types
Consent Types	Profile, Summary, Transactions
Fetch-type	One-Time
Maximum Frequency	NA
Maximum FI Data Range	14 months
Maximum Consent expiry	1 Month
Maximum Data Life	1 Month

Consent Template - CT003 - Loan Monitoring



Consent Template Information / Attributes

Description / Upper Bounds

Use case	Monitoring a borrower's account to verify loan repayment capability
Purpose Text (for customers)	To monitor borrower's account to verify loan repayment capability, subject to loan activation
Purpose Code / Category Name / Purpose Text (as per ReBIT)	104 / Account Query and Monitoring/ Explicit consent for monitoring of the accounts
FI Types	All RBI and SEBI FI Types, GSTN
Consent Types	Profile, Summary, Transactions
Fetch-type	Periodic
Maximum Frequency	5 times per month
Maximum FI Data Range	6 months
Maximum Consent expiry	Coterminous with loan tenure
Maximum Data Life	1 Month

Technical guard-rails for “monitoring-consent”



Technical Guardrail	Responsibility
FIU to provide disclosure (as a part of purpose text) that monitoring consent will be activated only if the loan is disbursed.	Purpose text will be standardised and later automated as a part of Sahamati’s Fair Use System (being worked upon)
FIU to ensure technically, that data against monitoring consent will get pulled only if a loan is active	FIU will be responsible to configure their back-end systems to ensure this
At the end of the journey of a rejected/prepaid customer (purpose fulfilled), the customer shall compulsorily be provided an option to revoke monitoring consent	FIU to present redirection link to AA page/app for the customer to revoke consent live (as a best practice) or through any other communication channel (in case of non STP journeys)
To ensure that customers are informed about their data being accessed due to prior monitoring consent, consumers should be regularly notified of data pulls and active consents.	AA to provide regular notifications to consumers via appropriate communication channels. Frequency to be discussed/decided with the AA Steering Group

Consent Template - CT035 - Loan Collection

Consent Template Information / Attributes

Description / Upper Bounds

Use case	Monitoring a borrower's account for collection purposes, only in case of default
Purpose Text (for customers)	To monitor a borrower's accounts for loan collection, applicable only in case of loans where Installment/EMI/payable amount is due more than one day from the due date
Purpose Code / Category Name / Purpose Text (as per ReBIT)	104 / Account Query and Monitoring/ Explicit consent for monitoring of the accounts
FI Types	Deposit
Consent Types	Summary
Fetch-type	Periodic
Maximum Frequency	1 per day
Maximum FI Data Range	1 day
Maximum Consent expiry	Coterminous with loan tenure
Maximum Data Life	1 Month

Technical guard-rails for “recurring consents”

Use Case Council has recommended a code of conduct on recurring consents to accommodate only incremental data range from the last successful data fetch (with a buffer of few days).

- Technical feasibility of this implementation need to be established with the AAs

Consent Template - CT004 - Wealth Management Services



Consent Template Information / Attributes

Description / Upper Bounds

Use case	Wealth Management Services
Purpose Text (for customers)	To provide (Wealth Management / Advisory) Services
Purpose Code / Category Name/Purpose Text (as per ReBIT)	101 / Personal Finance / Wealth management service
FI Types	DEPOSIT, TERM_DEPOSIT, RECURRING_DEPOSIT, SIP, CP, GOVT_SECURITIES, EQUITIES, BONDS, DEBENTURES, MUTUAL_FUNDS, ETF, IDR, CIS, AIF, INVIT, REIT, GSTR1_3B
Consent Types	Profile, Summary, Transactions
Fetch-type	Periodic
Maximum Frequency	31 times per month
Maximum FI Data Range	20 year for SEBI FI Types, 13 months for other FI Types
Maximum Consent expiry	1 Year
Maximum Data Life	1 Month

Consent Template - CT008 - Spend Analytics



Consent Template Information / Attributes

Description / Upper Bounds

Use case	Spend and investment analytics using 360 degree view of your finances
Purpose Text (for customers)	To generate insights into your income and expenses, networth to provide spend and investment analytics and help you manage your finances better
Purpose Code / Category Name/Purpose Text (as per ReBIT)	102 / Personal Finance / Customer spending patterns, budget or other reportings
FI Types	All FI Types
Consent Types	Profile, Summary, Transactions
Fetch-type	Periodic
Maximum Frequency	45 times per month
Maximum FI Data Range	10 year for SEBI FI Types, 13 months for other FI Types
Maximum Consent expiry	1 Year
Maximum Data Life	1 Month

Consent Template - CT006 - Income verification for Life Insurance

Consent Template Information / Attributes

Description / Upper Bounds

Use case	Verifying income as or on behalf of an insurer selected by an insurance seeker
Purpose Text (for customers)	To verify the income as or on behalf of the insurer selected by the customer while underwriting a Life insurance policy
Purpose Code / Category Name/Purpose Text (as per ReBIT)	103 / Financial Reporting / Aggregated statement
FI Types	Deposit, Recurring Deposit, Time Deposit, Mutual Funds, GSTR1-3B
Consent Types	Profile, Summary, Transactions
Fetch-type	Once
Maximum Frequency	NA
Maximum FI Data Range	12 months
Maximum Consent expiry	45 days
Maximum Data Life	45 days

Consent Template - CT040 - Bank Account Verification



Consent Template Information / Attributes

Description / Upper Bounds

Use case	Bank Account Verification
Purpose Text (for customers)	To verify (financial account type) account details for (activity/product)
Purpose Code / Category Name/Purpose Text (as per ReBIT)	105 / Explicit one-time consent for the accounts / Account Query and Monitoring
FI Types	Deposits, GSTN, Insurance
Consent Types	Profile, Summary
Fetch-type	One-Time
Maximum Frequency	NA
Maximum FI Data Range	1 Day
Maximum Consent expiry	1 Day
Maximum Data Life	1 Day

Consent Template - CT042 - Monitoring Agents/Vendors



Consent Template Information / Attributes

Description / Upper Bounds

Use case	Risk Monitoring of Recovery Agents/ Sourcing Partners
Purpose Text (for customers)	To generate insights into your income and expenses, networth to provide spend and investment analytics and help you manage your finances better
Purpose Code / Category Name/Purpose Text (as per ReBIT)	102 / Personal Finance / Customer spending patterns, budget or other reportings
FI Types	All FI Types
Consent Types	Profile, Summary, Transactions
Fetch-type	Periodic
Maximum Frequency	45 times per month
Maximum FI Data Range	10 year for SEBI FI Types, 13 months for other FI Types
Maximum Consent expiry	1 Year
Maximum Data Life	1 Month

Consent Template - CT043 - Compliance Reporting

Consent Template Information / Attributes

Description / Upper Bounds

Use case	To obtain information of investment and trading activities from the employees as part of regulatory requirement or organisational policies, to ensure compliance with relevant laws and regulations
Purpose Text (for customers)	"To enable regulatory and internal compliance reporting of investment by employees and associated persons"
Purpose Code / Category Name/Purpose Text (as per ReBIT)	104 / Account Query and Monitoring/ Explicit consent for monitoring of the accounts
FI Types	SIP, EQUITIES, DEBENTURES, MUTUAL_FUNDS, ETF, IDR, CIS, AIF, INVIT, REIT
Consent Types	Profile, Summary, Transactions
Fetch-type	Periodic
Maximum Frequency	22 per month
Maximum FI Data Range	6 months
Maximum Consent expiry	1 year
Maximum Data Life	7 days



Sahamati Technical Guidelines - Common Codes of Conduct

- Uniform Code of Conduct v1.2: AA Community Guidelines, a product of community deliberations across over 20 topics, resulting in 60 guidelines.
- Technical Guardrails around fair use framework
 - Loan Monitoring and Collection Use Case Templates - example redirecting customers to AA screen to revoke the consent in case the loan is rejected or prepaid
 - Use Case Templates with recurring data pulls - SEBI FI Types data is pulled only once a calendar day

Walkthrough of Technical Guidelines



Sahamati Technical Guidelines - Customer Experience Guidelines

Consent Guidelines

Scope: A common reference for all market participants, with respect to the dos/don'ts of customer experience design.

Need for Guidelines - is recommended to:

- provide clarity for developers,
- provide a commonality for citizens,
- support compliance assurance for businesses

Design Guidelines

Scope: Design Guidelines focuses on creating user-centric, standardized, and intuitive experiences for AA journey while adhering to basic principles of Consent based data sharing. These guidelines aim to

- Build user trust,
- enhance usability, and
- ensure consistency in how users interact with AA screens

Examples of implementation of Customer Experience Checklists

Missing Consent Attributes for Informed Consent

Inactivity for 10 seconds implied as consent

Lawful, Fairness and Transparency



Confirm your Bank Need Help?

Link your bank account
We have found this bank account with your number +91 XXXXX-XXXXX

Acme Bank Ltd.
Savings a/c: XXXXXXXXXXXXX
✓ Your account is linked

What you share with us?

Powered by RBI regulated Account Aggregator

Submitting in 8s

[Cancel](#)



Confirm your Bank Need Help?

Link your bank account
We have found this bank account with your number +91 XXXXX-XXXXX

Acme Bank Ltd.
Savings a/c: XXXXXXXXXXXXX
✓ Your account is linked

What you share with us?

- Purpose - test
- Consent valid for 24 Apr 2023 to 23 Nov 2023 (1 month) >
- Frequency - 1 time(s) - day

Powered by RBI regulated Account Aggregator

Submit

[Decline](#)

Examples of implementation of Customer Experience Checklists

Missing Consent Attributes for Informed Consent

Lawful, Fairness and Transparency



Enter OTP to link bank account

Sent by \ to XX XXXXXXXXXXXX

1234

Resend OTP

Powered by

I authorize XX XXXXXXXXXXXX XX XXXXXXXXXXXX account ending in XXXXa6fd to retrieve my last 6 month(s) bank statements for the purpose of Explicit one-time consent for the accounts. Data will be fetched one time and remains active for 1 month(s).

Submit and activate



Approve Consent

A/c No XXXXXXXXXX
DEFAULT

A/c No XXXXXXXXXX
SAVINGS

A/c No XXXXXXXXXX
DEFAULT

Link Another Account

Consent Details

Statement Period	04 Jan 24 - 04 Jul 24
Purpose	Explicit One Time Consent For The Accounts
Frequency	Once
Consent Validity	04 Jul 24 - 03 Aug 24
Data deleted before	30 day(s)
Account types	Deposit

Powered By

I hereby authorise XXXXX XXXXXXXX Private Limited to fetch my transaction details.

Reject Approve

Examples of implementation of Customer Experience Checklists

Dual Consent in a single accept button

Lawful, Fairness and Transparency



XXXX XXXX

We need this to verify your bank account

Enter OTP
Sent to your mobile number [redacted]

Enter OTP

Resend OTP

XXXX XXXXXXXXXX requires consent to fetch & store your bank statement data (Profile, Transactions, Summary) for:

Loan application processing and underwriting

Frequency of access:	One time
Data access:	06 Aug 2023 to 06 Aug 2024
Data life:	8 year(s)

Loan monitoring

Frequency of access:	30 time(s) per month
Data access:	06 Feb 2024 to 06 Aug 2032
Data life:	8 year(s)

Powered by RBI regulated Account Aggregator

By continuing, I agree to [XXXX terms & conditions](#)

Back Verify



Enter OTP
Sent to +91 9899052900

Resend OTP in 00:30

XXXX XXXXXX requires consent to fetch & store your bank statement data (profile, summary & transactions) for:

Loan application processing and underwriting

Frequency of access:	One-time
Data access:	01 Jan 2023 to 31 Dec 2023
Data stored for:	30 days

Loan monitoring

Frequency of access:	1 time per day
Data access:	1 day
Data stored for:	30 days
Consent validity:	01 Jan 2024 to 31 Dec 2031

The consent will be used only if the loan is disbursed

Powered by RBI regulated Account Aggregator

By continuing, I agree to [XXXX terms & conditions](#)

Proceed with consent

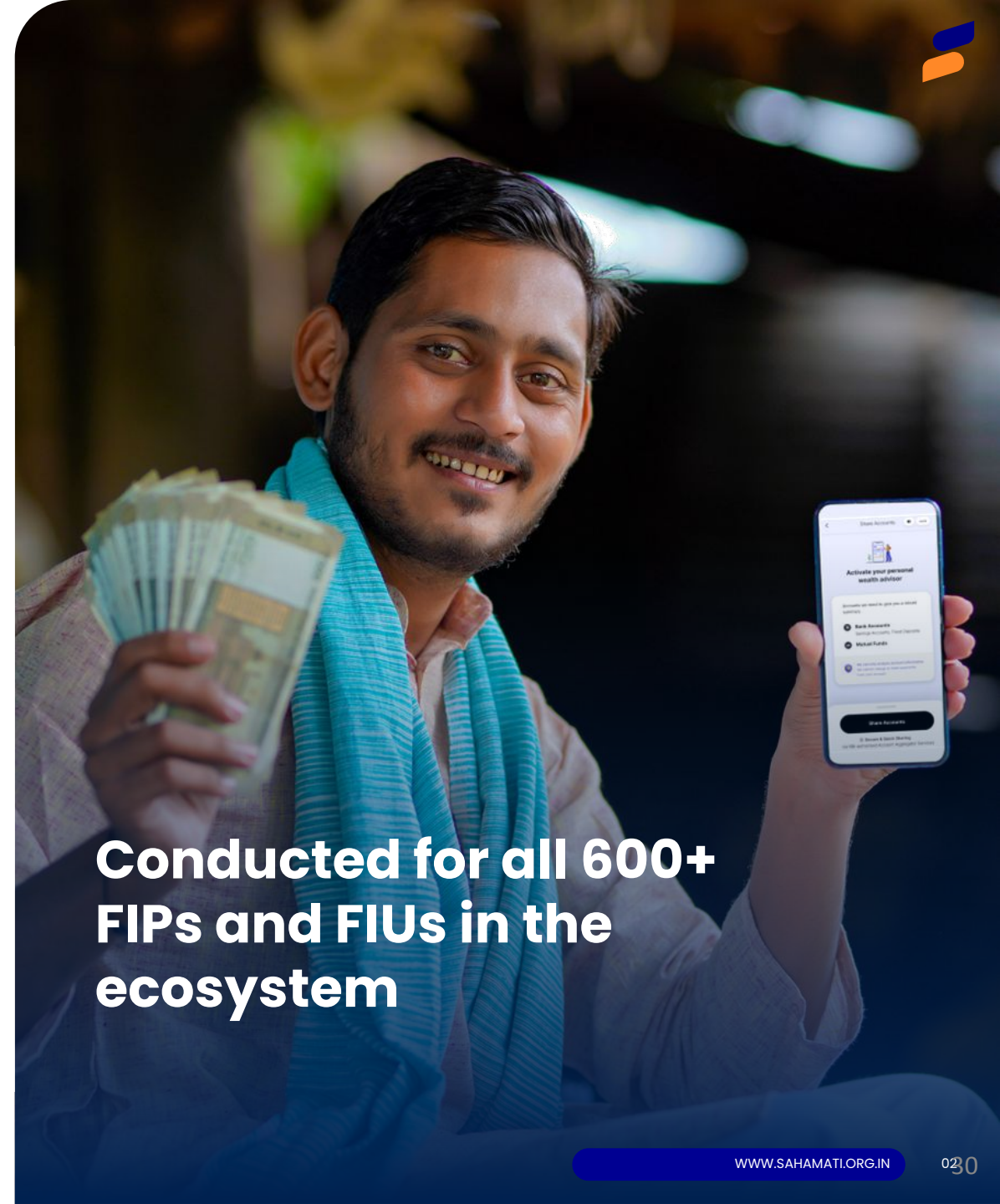
Examples of implementation of Onboarding Process

An entity with a sub-broker license submitted for CR entry, but eventually withdrew

Shared suggestions for improvements on more than 60 journeys submitted at the time of onboarding or if someone reports an issue

Requested for notes on charter-to-use case alignment from more than 20 implementations (since May 2024)

Working with SEBI on building a system of prompter updation of license statuses



Conducted for all 600+ FIPs and FIUs in the ecosystem

Examples of Code of Conduct



Lending Use Case

- Loan Monitoring consent to be used ONLY after loan disbursement
- Customers to be redirected to the consent revocation screen if loan is later rejected or prepaid.



Recurring Consent

- Ensure ONLY incremental data is pulled for recurring consent
- SEBI FI types data can be pulled only once per day.



Purpose Alignment

- FIUs must use consent strictly in accordance with their existing licenses and regulations.
- Purpose codes do not expand the scope of an FIU's regulatory charter.





Sahamati Technical Guidelines - Embedding AA SDKs and AA Webview

AA SDK Security Guidelines

Scope: Security guidelines for Account Aggregator (AA) ecosystem, aimed at AAs offering SDKs for embedding in third-party apps (e.g., FIU apps).

Need for Guidelines - is recommended to:

- Secure Information Capture: Ensure that the AA SDK captures user information securely.
- Data Privacy: Prevent exposure of captured information to the embedding FIU app.

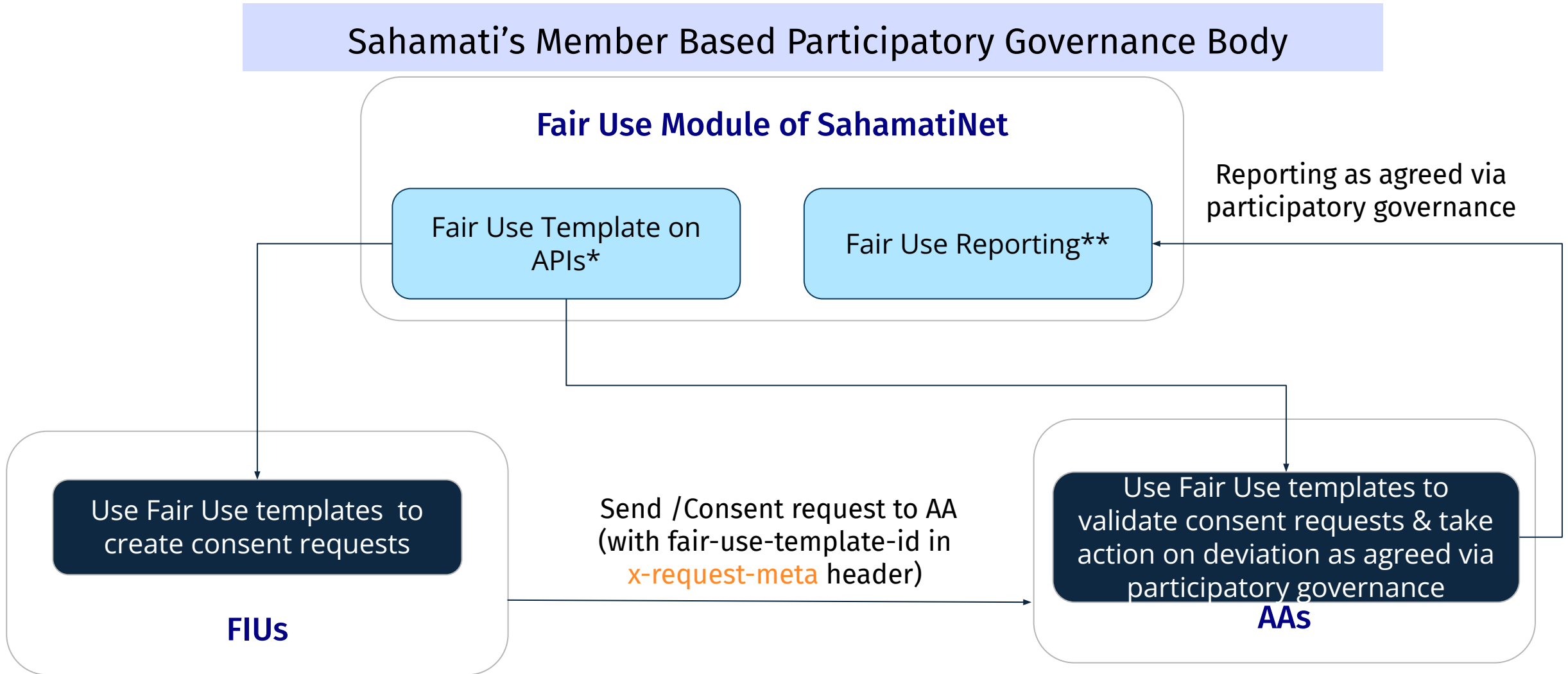
1. [Guidelines for Web based SDKs](#)
2. [Guidelines for Android platform based SDKs](#)

AA Redirection Guidelines

Scope: The guideline for the AA Webview integration endpoint is designed to facilitate the secure and seamless integration of FIU applications with AA services.



Proposed Implementation Structure and Flow: Fair Use Framework



Live* - Available for use in SahamatiNet sandbox environment

TBD** - Yet to be implemented and deployed



Thank You!
