Rethinking Data, Risk and Regulation in Consumer Lending

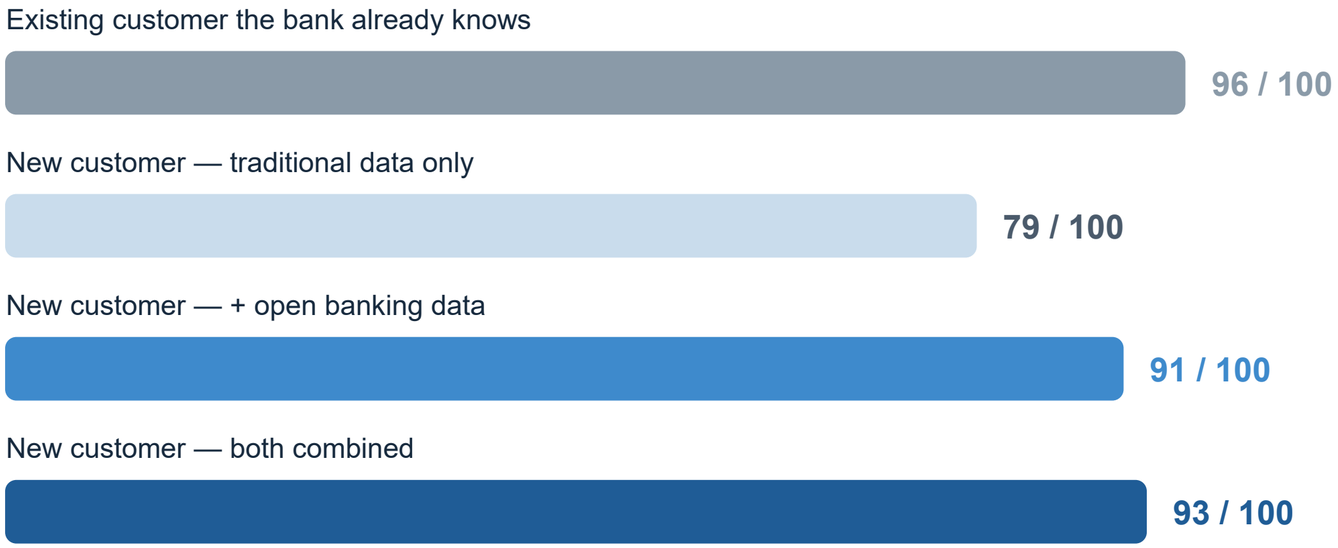


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Setting the context — what open banking data adds, and how differently markets start

What does open banking data add?

A Norwegian bank, 15,360 cases.



Open banking data alone lifts a new-customer decision by 12 points

Markets start differently

e.g., what is recorded about a consumer (not exhaustive)

Germany	Full credit history
Netherlands	History, no score
Spain	Debts and defaults
France	Incidents only

Source: Hjelkrem, de Lange & Nesset, Journal of Risk and Financial Management, 2022 — Norwegian bank, 15,360-case test sample. Credit registers per national authorities, to be confirmed market by market.

Three things to watch — the cost of data, what is left as an advantage, what is still coming

Does the cost fall evenly?

Smallest lenders



11 – 15.5%

Largest lenders

6 – 10%

about 1.6x more, as a share of payroll

US banking data, the only long public series

Does a data-heavy market end up with fewer lenders?

What is left as an advantage?

- Owning the customer data
- Models and analytics
- Technology and cost per decision
- Distribution and the relationship

More regulation is coming

Not exhaustive

- **FiDA**
- **CCD2**
- **AI Act**

Source: Conference of State Bank Supervisors, community bank surveys 2015–2024 — US banking-wide compliance cost, used as a directional proxy only. FiDA, CCD2 and AI Act status as publicly reported.