

EMBank Chairman Ekmel Çilingir Urges to SMEs to Focus on Open Finance

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VILNIUS, LITHUANIA, November 24, 2025 /EINPresswire.com/ -- European Merchant Bank (EMBank) Chairman Ekmel Çilingir has contributed an original article to The Paypers' Open Finance Report 2025, calling for a more practical and SME-focused approach to open finance as PSD3 reshapes the European financial services landscape.

In his article, titled "Open Finance: A New Growth Lever for SMEs," Çilingir outlines the urgent need to rewire Europe's financial infrastructure in ways that directly serve small and mid-sized enterprises—the very businesses that account for 99% of all EU firms and form the backbone of the continent's trade economy.

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*Ekmel Cilingir, Chairman at
EMBank*

While the open finance conversation often centres on compliance and innovation, Çilingir's perspective is grounded in real-world impact. He argues that SME access to trade finance, cross-border payments, and fair competition has been steadily eroded by rising compliance costs, de-risking by large banks, and fractured data systems. Open finance, he says, offers a way forward—if its benefits are deliberately targeted.

“Open finance can become a genuine instrument of trade policy, not just a tech trend,” Çilingir writes. “The next challenge is proving it can power SME trade and growth.”

The article highlights how PSD3, the European Commission's forthcoming regulatory framework, can help unlock new opportunities for SMEs through five key shifts:



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Better Risk Assessment: By making real-time, portable financial data (such as cash flow patterns, tax records, and ERP system outputs) shareable, banks and PSPs can underwrite credit for SMEs more effectively—even for firms without deep credit files.

Account-to-Account Payments: PSD3 is set to enhance the infrastructure for A2A payments, helping SMEs reduce card-related fees, speed up settlement, and improve liquidity—crucial for businesses operating with narrow margins.

More Competition and Access: With greater transparency in payment service refusals and stronger obligations for fair access to clearing systems, PSD3 can level the playing field for smaller financial providers and their SME clients.

Embedded Compliance: Automating AML, KYC, and sanctions screening at the point of transaction could reduce friction and onboarding delays for SMEs, improving both efficiency and safety.

Cross-Border Consistency: Harmonised APIs and security standards across EU markets will allow SMEs to operate more smoothly in international trade—improving everything from invoicing to FX management.

Çilingir's article also warns that the policy and technology communities must avoid building solutions that unintentionally leave SMEs behind. "Europe is not starting from zero," he notes. "Open banking and fintech collaboration have already reshaped financial services. Now, we must direct those tools to sectors that drive growth and create jobs."

The Paypers' Open Finance Report 2025 brings together voices from across fintech, banking, and regulation to examine how the next phase of digital finance will unfold in Europe. EMBank's contribution stands out for its emphasis on real economic outcomes and the importance of policy execution.

□ [Read the full report here: https://thepayers.com/fintech/reports/open-finance-report-2025](https://thepayers.com/fintech/reports/open-finance-report-2025)

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