

GFT and Ozone API Partner to Guide Canadian Institutions Through Open Banking Transition

The companies will future proof financial institutions as regulatory developments accelerate adoption

QUEBEC, QUEBEC, CANADA, January 29, 2026 /EINPresswire.com/ -- The market size of open banking is projected to surpass \$48 [billion dollars in 2026](#), continuing double-digit annual growth. While much of this share has been dominated by banks in Europe and Latin America, [GFT](#) and [Ozone API](#) are now partnering to launch North American institutions into the open banking arena.

Due to Budget 2025's acceleration of the Consumer Driven-Banking Act, the future of open banking in Canada is actively unfolding. However, even with governmental support and consumer demand, many banks are stalling their investments in the new technology. This is largely due to the fact that many institutions lack the specialist resources to handle the technical complexities of new regulatory compliance, heightened security requirements and customer data sharing consent - all whilst navigating the strategic growth opportunities of this new model. In fact, many of the banks around the world who have tried, have spent tens of millions of dollars to just meet regulatory minimums.

It's against this backdrop that GFT is combining its over 35 years of financial expertise with Ozone API's world leading open API platform, to eliminate implementation roadblocks so that banks can quickly become open banking compliant. Ozone API's founding team created the first global open banking standard in the UK, and has continued this work in other countries, powering ecosystems for central banks globally. Now, GFT is partnering with the company to bring the platform to North American financial institutions as open finance initiatives become an increasing focus.

"Open banking offers significant potential for Canadian financial institutions, provided they have the right technology to manage and use the data it introduces," said André Gagné, CEO Canada at GFT. "While Canada advances toward a standardized framework, institutions still face important steps on the path to full implementation. Tools like the Ozone API platform help bridge those gaps by simplifying integration, supporting compliance, and accelerating value generation. It provides a strong foundation for financial institutions as open banking gains momentum nationwide."

Together, GFT and Ozone API will provide Canadian banks with an end to end solution that

removes the complexities of delivering open APIs, from security to customer management, allowing them to streamline the introduction of open banking technology, and automatically commercialize while remaining compliant with shifting regulatory standards. With open APIs and embedded finance capabilities integrated into their existing infrastructure, banks will have the ability to build solutions that reimagine the customer experience, giving consumers more financial freedom and unlocking new revenue streams.

“Our goal from the start has been to help financial institutions to quickly and simply deliver open APIs that meet regulations, but also to go beyond compliance to unlock commercial value,” said Huw Davies, Co-Founder & CEO at Ozone API. “Open finance is picking up steam globally and is laying the foundations for banks to reimagine how they engage with customers and help them to get more from their finances. We are dedicated to bringing North American banks into this fold, accelerating their open banking journeys through our work with GFT.”

GFT has more than 9,000 banking experts across the 20 markets it operates in globally.

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About GFT

GFT Technologies is a responsible AI-centric global digital transformation company. We deliver advanced Data & AI transformation solutions, modernize technology architectures, and develop next-generation core systems for industry leaders in Banking, Insurance, Manufacturing and Robotics. Partnering closely with our clients, we push boundaries to unlock their full potential.

With deep industry expertise, cutting-edge technology, and a strong partner ecosystem, GFT delivers responsible AI-centric solutions that combine engineering excellence, high-performance delivery, and cost efficiency. This makes us a trusted partner for sustainable impact and customer success.

Our team of 12,000+ technology experts operate in 20+ countries worldwide, offering career opportunities at the forefront of software innovation. GFT Technologies SE (GFT-XE) is listed in the SDAX index of the German Stock Exchange.

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About Ozone API

Ozone API is the global leader in standards-based Open Banking and Open Finance technology. Built by the team that created the UK Open Banking Standard, Ozone API provides the leading standards-based software that enables banks, financial institutions, and central market-makers to deliver high-performing, standards-compliant Open APIs and convert their regulatory obligations into commercial advantage. Ozone API powers Open Finance interfaces for over 100 banks and financial institutions around the world, supporting all global Open Banking standards and regulations.

Learn more: <https://ozoneapi.com>

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