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December 02, 2024

CFPB Finalizes Proposed Open Banking Rule on Personal Financial Data Rights



The Consumer Financial Protection Bureau recently finalized a rule on personal financial data rights, implementing Section 1033 of the Consumer Financial Protection Act of 2010. This marks a transformative step toward open banking in the United States.

The CFPB's rule aims to create a more consumer-centric financial ecosystem, allowing consumers greater control over their financial data and offering them the ability to switch providers seamlessly.

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