



Press Release

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The Future of Taxes is Here – untied becomes an AISP

Groundbreaking personal tax app **untied** has announced it is now registered with the Financial Conduct Authority (FCA) as an Account Information Services Provider (AISP). This business had already had permission to join the FCA sandbox, which is a regulated environment for testing innovative propositions in the market with real customers.

The registration also means that untied is able to take full advantage of Open Banking, as part of a Europe wide revolution in payment and account services.

untied CEO Kevin Sefton said: “We’ve built something really useful that makes the most of the data you already have. Almost all the information that’s needed to calculate your tax return is already in digital accounts. We think it’s a waste of time downloading and rekeying it. Open Banking enables people to bring it into the untied app, make tax sense of it, optimise their tax and submit.”

“We know a lot of people put personal and business transactions through the same account. That’s no problem for untied because the app lets users connect multiple accounts and helps them sort through what each transaction relates to.”

Open Banking is a series of reforms around financial information and payments. They will make banking more competitive and create a new wave of services. To achieve this there are new industry standards, which include helping consumers share their data with the new services in a secure way.

The **EU Payments Services Directive** (PSD2), aims to reduce fraud and make online payments more secure. From September 2019, banks are required to adopt new standards of giving permission to access account data.

About untied

untied is designed for the 12 million people in the UK who submit a personal tax return.

untied’s app gives people year-round control of their taxes. It finds information from existing bank accounts, sorts it, learns from it and saves tax for the user- all in real time. At the end of the financial year, it has the tax return ready to file, straight from the app.

untied are working with major app-based and high street banks as well as HMRC to simplify taxes for millions of people.

www.untied.io

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