



## Account Aggregator

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Imagine having all your financial information - from bank accounts, insurance policies, mutual funds, to pensions - in one secure, easy-to-access place. That's what an **Account Aggregator (AA)** offers you: a powerful platform that collects and consolidates data from multiple financial institutions, giving you seamless control over your financial information.

- ❖ **Complete Control:** With an Account Aggregator, you are always in charge. Your financial data is shared only with your explicit consent and you can change or withdraw your consent at any time.
- ❖ **Regulated for Your Security:** Account Aggregators are regulated by the Reserve Bank of India (RBI), ensuring a secure and trustworthy platform.
- ❖ **Seamless and Secure Sharing:** With an Account Aggregator, access and manage all your financial information in one place for better decision-making.
- ❖ **No Data Storage:** Account Aggregators don't store the financial data. AA only facilitate the secure exchange of data between Financial Institutions.

### Participants involved in the AA Ecosystem

**Financial Information Providers (FIPs):** These include your banks, insurance companies, mutual funds, and pension funds that provide your financial data.

**Financial Information Users (FIUs):** These are entities like lenders, fintech platforms, or financial advisors who need access to your data (with your consent) to offer you personalized services.

**Account Aggregator:** An Account Aggregator (AA) is a RBI regulated entity that securely facilitates the exchange of financial data between FIPs and FIUs.



### How it Works:

- **Register on the Platform:** Start by registering on an Account Aggregator platform, either through a mobile app or online portal.
- **Link Your Financial Accounts:** Securely link your financial accounts, including bank accounts, credit cards, insurance policies, investments, and more.
- **Share Data with Consent:** Once linked, with your consent, the platform can share your financial data with trusted financial institutions to apply for financial products, loans, or other services. You can change or withdraw your consent at any time.
- **Maintain Full Control:** You decide who can access your data and when, ensuring complete transparency and control.

### Grievance Redressal

The Company has a well developed Grievance Redressal Mechanism for providing resolution of complaints and queries.

You may write to us at [complaints@kogta.in](mailto:complaints@kogta.in) or [customercare@kogta.in](mailto:customercare@kogta.in) or visit the website of the Company at <https://www.kogta.in/pages/contact-us/> and submit your request or query related to Account Aggregator.

### Frequently Asked Questions (FAQs)

#### **1. How secure is my data with Account Aggregators?**

Account Aggregators will not store your data. It only facilitates the data transfer for which AA use the highest level of encryption and comply with data protection regulations to ensure that your information remains secure. Data can only be shared with your explicit consent.

#### **2. Can I stop sharing my data anytime?**

Yes, you can revoke consent at any time, ensuring that your data is shared only when you want it to be.

#### **3. Do I need to use multiple apps to manage my finances?**

No, the Account Aggregator brings all your financial data together in one place, making it easier to access, manage, and make informed decisions.



**4. Can I use an Account Aggregator to apply for financial products?**

Yes, once you've linked your financial data, Account Aggregators allow you to share that information (with your consent) to apply for loans, credit cards, and other financial services from trusted institutions.

**5. Is the process completely digital?**

Yes, the entire process of linking accounts, granting consent, and sharing data is digital, secure, and seamless, allowing you to manage your finances with ease.

**6. Can I link all types of financial accounts with an Account Aggregator?**

Yes, you can link various financial accounts such as bank accounts, credit cards, insurance policies, pension funds, and investments to get a complete view of your financial data.