Add accounts and IBANs

A reference architecture for named accounts, virtual accounts or IBANs, payment-rail access, ledgering, onboarding and reconciliation.

LAYER 1 / REQUIRED

Regulated account provider

Provide the legal account and customer-funds model.

- ☐ Legal entity and jurisdiction
- ☐ Named versus pooled account structure
- ☐ Safeguarding or deposit-protection model

ClearBank — UK and EU account infrastructure
Swan — Embedded accounts
Griffin — UK bank and safeguarding infrastructure
Modulr — Payment accounts and rails
Banking Circle — Cross-border account infrastructure
Clear Junction — GBP and EUR account infrastructure and virtual IBANs

LAYER 2 / REQUIRED

Ledger and account orchestration

Maintain sub-ledgers, balances, holds and internal account rules.

- ☐ Double-entry ledger
- ☐ Idempotency and auditability
- ☐ Reconciliation and data export

Thought Machine — Core and ledger
10x Banking — Core banking platform
Episode Six — Ledger and account technology
Finxact — Core and ledger
Weavr — Embedded account and payment product integration

LAYER 3 / REQUIRED

Payment rails

Connect to domestic and SEPA schemes.

- ☐ Required schemes
- ☐ Direct versus indirect participation
- ☐ Returns and cut-off handling

Form3 — Payment processing and scheme access
ClearBank — UK and EU scheme connectivity
Modulr — UK and European payments
Banking Circle — Cross-border settlement
Fire — Euro and sterling payment-account APIs

LAYER 4 / REQUIRED

Onboarding and monitoring

Verify account holders and monitor account activity.

- ☐ KYC and KYB coverage
- ☐ Account-purpose risk
- ☐ Ongoing monitoring

Sumsub — KYC, KYB and AML
Trulioo — Global verification
ComplyAdvantage — Screening and monitoring
Hawk AI — Transaction monitoring

Questions to ask providers

- ☐ Which legal entity contracts for each service and in which jurisdictions?
- ☐ Which responsibilities remain with the product operator rather than the provider?
- ☐ What are the implementation, approval, testing and migration timelines?
- ☐ How are incidents, exits, data portability and business continuity handled?
- ☐ Are account identifiers portable if the provider relationship ends?