



# Press Release

For immediate release Wednesday 26<sup>th</sup> March 2003

## **MONEYSUPERMARKET.COM LAUNCHES 'VIEW MY ACCOUNTS' FOR CONSUMERS WITH MULTIPLE ONLINE ACCOUNTS**

**- Account aggregation will accelerate number of consumers switching from  
uncompetitive providers -**

moneysupermarket.com, a website where consumers can compare the cost of financial products and save money, has launched a new online service called View My Accounts. It enables consumers to view and access **all** their internet accounts – for example, bank account, credit cards, savings, email, shopping, travel and lifestyle sites etc – on one web page (a concept known as account aggregation) as well as instantly compare their financial accounts with the most competitive providers in the market to see how much money they could save by switching to another provider.

Chris Nixon, head of account aggregation at moneysupermarket.com said: "We are incredibly excited about View My Accounts. It took two years to develop the technology and we believe it's far more sophisticated than anything else on the market. We have taken the concept of account aggregation, where you can view all your accounts on one web page, and combined it with our existing offering on moneysupermarket.com, where you can compare thousands of personal finance products and calculate how much you would save by moving to a more competitive provider. It's the ultimate tool for web users; it's easy to use and it's designed to save you money."

Demand for account aggregation in the UK – which is already popular in the US – is increasing as consumers grow tired of having to remember numerous websites, passwords and pin numbers to access their financial accounts and/or any non-financial websites they have registered with. By signing up with an aggregation service, like View My Accounts, consumers only need to log in once to access and view all their internet accounts on one screen. In short, account aggregation means that consumers can build their own, secure and personalised home page.

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## Savings

View My Accounts is significantly different to other account aggregation services available in the UK, because it combines moneysupermarket.com's existing financial product aggregation service with the personal account information shown. This means that when consumers' financial accounts are displayed, it will automatically calculate and reveal alongside how much they could save by moving to more competitive providers. The web page below demonstrates what this looks like in practise.

The screenshot shows the 'View My Accounts' page in a Microsoft Internet Explorer browser window. The page title is 'View My Accounts - Microsoft Internet Explorer'. The address bar shows 'http://www.moneysupermarket.com/'. The page features the 'MONEY Supermarket' logo and a navigation menu with links: 'About Us', 'Advertising', 'Partner Opportunities', and 'Contact Us'. A sidebar on the left lists various financial services: 'Compare: Mortgages, Loans, Credit Cards, Refused Credit, Savings, Current Accounts, Pensions, Insurance, Legal Services, Cut Your Fuel Bills, Business Finance, Share Dealing'. The main content area displays 'My View' with buttons for 'Add Account', 'Account Settings', 'Security Details', 'Secure Messages', and 'My Profile'. It also shows '1 new message' and '1 new email' with a 'Logout' button. Below this, a summary of accounts is shown for 'Egg' and 'HSBC'. Each section includes a table of accounts with columns for 'Name', 'Type', and 'Balance', along with a 'GO' button and a 'Last Updated' timestamp. The 'Egg' section is updated on 17/03/03 at 10:21:51 am, and the 'HSBC' section is updated on 06/03/03 at 2:30:19 pm. Both sections include a 'Update Now' button. The footer contains copyright information for 'Moneysupermarket.com Limited 2002' and links to 'Terms & Conditions', 'Privacy Policy', and 'Security Policy'.

**Compare:**

- ▶ Mortgages
- ▶ Loans
- ▶ Credit Cards
- ▶ Refused Credit
- ▶ Savings
- ▶ Current Accounts
- ▶ Pensions
- ▶ Insurance
- ▶ Legal Services
- ▶ Cut Your Fuel Bills
- ▶ Business Finance
- ▶ Share Dealing

**My View** | Add Account | Account Settings | Security Details | Secure Messages | My Profile

1 new message | 1 new email | Logout

Help | FAQ

Update All Accounts

My View is a summary of your on-line accounts.  
Click the (GO) button to auto-login to your chosen provider's accounts.

**GO Egg** Last Updated: 17/03/03 10:21:51 am

Name	Type	Balance
<a href="#">Egg Card</a>	Credit Card	-£4,408.35
<a href="#">Car loan</a>	Loan	-£9,885.98
<a href="#">Holiday</a>	Savings	£4,580.74
<a href="#">Investments</a>	ISA	£1,250.34

Save £441 extra by comparing 300 Credit Cards  
Click here to compare 400 loans  
Earn £164 extra by comparing 1100 Saving Accounts  
Click here to compare 276 ISA's

**GO HSBC** Last Updated: 06/03/03 2:30:19 pm

Name	Type	Balance
<a href="#">My Current</a>	Current	-£594.82
<a href="#">Joint</a>	Current	£2,602.65
<a href="#">Holiday</a>	Savings	£2,724.37
<a href="#">Mortgage</a>	Mortgage	-£68,301.32

Save £43 extra by comparing 300 Current Accounts  
Save £109 extra by comparing 300 Current Accounts  
Earn £132 extra by comparing 1100 Saving Accounts  
Click here to compare 7000 Mortgages

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Chris Nixon, head of account aggregation at moneysupermarket.com, explained: "View My Accounts will help accelerate the number of consumers switching from uncompetitive providers, because not only does the system bring all your online accounts together on one page, it also reveals the cash saving you can make by moving lenders. We do all the hard work for you and all you have to do is click through for more information or to apply for a new product online. It's fast and easy."

More...

## Security

View My Accounts uses 'customer-driven' account aggregation technology. This means that when a consumer registers all their online accounts' usernames, passwords and pin numbers, the data is stored and encrypted locally on their PC and not disclosed to moneysupermarket.com. Thereafter, when a consumer logs on to View My Accounts they will only need one password/pin to access all their accounts.

moneysupermarket.com has employed the highest level of security and encryption for View My Accounts. A consumer's account login details are encrypted using the proven secure standard of DES3 technology. All communication between View My Accounts servers, the consumer's PC and, for example, their bank, is fully encrypted using strong 128-bit SSL (secure socket layer) encryption. This is exactly the same level of encryption used by the UK's high street banks and building societies for internet banking services.

When building the View My Account the moneysupermarket.com team reviewed the Association for Payment clearing Services (APACS) account aggregation guidelines to ensure the service reflected the APACS recommendations in key areas, such as security, privacy and ensuring the user is protected against fraud.

In the unlikely event that any fraud is committed through using View My Accounts, moneysupermarket.com will indemnify every user against any losses suffered as a direct result of unauthorised access and / or transactions that are caused by negligence or fraud on the part of moneysupermarket.com.

Nixon concluded: " We have worked very closely with our legal advisers, Osborne Clarke and insurance brokers, Collegiate Insurance Brokers Ltd, to ensure that the system is legally compliant and indemnified in the unlikely event of any fraud or misuse by moneysupermarket.com."

**To register for View My Accounts visit [www.moneysupermarket.com](http://www.moneysupermarket.com).**

**- ENDS -**

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## **Notes to editors:**

### **Indemnity insurance**

To the maximum extent permitted by UK law, moneysupermarket.com disclaim liability for any losses suffered in other circumstances including, without limitation, any indirect loss, unforeseeable loss, loss of profits, data, use, turnover, sales, revenue or business loss howsoever these may arise.

### **About moneysupermarket.com**

moneysupermarket.com is a website in the UK where consumers can compare the cost of personal finance products, save money and apply online. The website has 28 different channels including mortgages, loans, credit cards, travel insurance, breakdown cover, utilities, stockbroking services, current accounts and savings accounts. The site was launched in December 1999.

moneysupermarket.com is owned by Moneysupermarket.com Financial Group Ltd which also wholly owns Mortgage 2000 Ltd – a mortgage sourcing system for mortgage brokers and intermediaries; Mortgage 2000 Design & Packaging Ltd – a third party mortgage administration company; Mortgage 2000 (M2) Mortgage Club Ltd – a sales distribution arm for mortgage lenders to conduct business through.

Consumers using the moneysupermarket.com site have access to details of:

- Over 7000 mortgages
- Over 300 credit cards
- Over 400 personal loans
- Over 1100 savings accounts, including 255 cash ISAs, 130 children's accounts and 300 offshore accounts
- Over 300 current accounts
- Over 100 life insurance products, 100 critical illness policies and over 1230 Private Medical Insurance policies
- Over 1200 travel insurance policies
- Over 100 motor breakdown policies
- Over 300 pet insurance policies
- Over 3000 energy tariffs
- Over 100 share dealing accounts
- Over 30 stakeholder pensions and annuities
- Plus a free rate alert service which alerts subscribers by email of market-leading rates on most channels including mortgages, credit cards and personal loans