



Automatic bank feeds

Managing your books just got a whole lot easier with the automatic import of bank transactions into your Openbooks account.

Our on line bookkeeping software, IRIS Openbooks (powered by FreeAgent), is able to automate the process of importing bank transactions into your records. Instead of downloading and uploading electronic statements, we can connect to your online bank account and automatically import your transactions every day. This represents a huge time saving for you and provides us further opportunity to provide real time advice based on your circumstances. Better still, this is free to you!

Which banks are supported

Bank Feeds are provided by Yodlee, a bank aggregation service that collects data from thousands of different banks from across the world. In order to access your transactions, Yodlee logs into your banking website on your behalf. IRIS Openbooks doesn't store your bank login details; we pass it along to Yodlee, who securely store this information and use it to retrieve your transactions from your bank's website.

IRIS Openbooks (FreeAgent) currently support the following UK banks:

- Bank of Ireland - 365 online
- Bank of Scotland
- First Direct
- First Trust Bank
- Halifax Online - Bank
- ICICI Bank - Business
- ING DIRECT Bank
- Lloyds TSB - Personal
- Lloyds TSB Offshore International
- NatWest Bank - Personal
- NatWest Business Bankline

- Post Office - Savings
- Royal Bank of Scotland - Business Bankline
- Royal Bank of Scotland - Business Digital
- Royal Bank of Scotland
- Standard Life
- The Woolwich
- Ulster Bank - Business
- Ulster Bank
- Bank of Scotland Business Banking
- Barclays Business (via Barclays Data Services)
- Cater Allen
- Citibank
- Clydesdale Bank – Personal
- Coutts
- Coventry Building Society
- Derbyshire Building Society
- HSBC Business Bank
- Lloyds TSB Business Banking
- Metro Bank – Personal
- Metro Bank Business
- Nationwide Bank
- Nationwide Building Society
- Nationwide Building Society – Mysave
- Santander
- Santander Business Banking
- Santander A&L Business Banking
- Smile
- Tesco Savings
- The Co-operative Bank – Personal
- Virgin Money (Northern Rock)
- Yorkshire Bank – Personal
- Yorkshire Building Society
- Yorkshire Bank Offshore Business

Barclays are also supported through Bank Feeds for Barclays Business accounts separately using Barclays DataServices.

Frequently asked questions

Why have FreeAgent partnered with Yodlee?

At the moment, using a bank aggregation service is the best way that they can provide bank feeds from a wide range of financial institutions and Yodlee are one of the world leaders in bank aggregation. Over 40 million consumers worldwide, 600 global financial institutions, and 8 of the top 10 U.S. banks have trusted Yodlee to deliver bank aggregation.

What about security?

Yodlee protects your data with strong security measures and regular security and compliance audits. Yodlee undergoes examinations by U.S. Banking regulators including the Federal Financial Institutions Council and the Office of the Controller of the Currency. They are certified as a Payment Cards Industry (PCI) Level 1 Service Provider and have EU Privacy Safe Harbor certification.

How does Yodlee use my login details?

Yodlee uses your securely stored login details for one and only one purpose: to retrieve transactions from your banking site, and nothing else.

Does using Yodlee violate my Bank's Terms and Conditions?

This is an important issue, as some people feel that using Yodlee is in violation of the Terms and Conditions of some banks. Different banks have different stances on the use of bank aggregation, so you should make an informed decision about whether Bank Feeds are right for you.

For what it's worth, FreeAgent believe that Yodlee's Bank Aggregation service is a safe and convenient way to access your bank transactions, which is why they have chosen them as their partner. Ultimately though, it's your call.

How to sign up

If you wish to take advantage of this feature, and let's face it why wouldn't you, just let your accountant know. We will activate the automatic bank feeds from our side and send you a short guide on how to set this up.

To get started you will need to Enable the Bank Feeds and enter your online banking login details. IRIS Openbooks (FreeAgent) does not store these details but Yodlee will securely store them in order to regularly import your transactions. It is important to note that this is all Yodlee are able to do with the credentials and there is no access to any other banking functions.