

My Digital and Ecospend open up banking services for the Quantum Workforce

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Accounting and payroll services for the temporary labour market transformed by Open Finance

Manchester, UK - 26th November 2020 - Today Quantum Employment Design (QED) leader My Digital (<https://mydigitalaccounts.com/>) announces its collaboration with Ecospend Technologies Ltd (<https://www.ecospend.com/>), a pioneer in digital payment services and Open Finance. The new digital service will provide the disruptive innovation that UK accounting services need for the modern Quantum Workforce (<https://mydigitalaccounts.com/qed/>) ushered in by the changing labour markets of the pandemic.

Powered by Ecospend's Open Banking technology, My Digital will provide leading-edge accounting and payroll services to the temporary labour market by offering:

- Faster payments and instant receipt for work completed with strong authentication & authorisation of payments to heighten security
- Enriched financial data for umbrella companies, recruitment agencies and Professional Employer Organisations with AI-driven data analytics to improve relevance to clients
- Full GDPR compliance for data handling for My Digital's clients, who will have complete access to their data and the ability to manage their consent in real-time

The gig economy, which has long been subject to outdated systems and methods, is ripe for dramatic change as Quantum Employment continues to rise, with one in seven workers in the UK on flexible contracts. Ecospend and My Digital's collaboration is an early and compelling entrant to this exciting new marketplace which is driven by young people with high expectations of digital banking.

"We are very pleased to be helping My Digital bring authenticated account information rapidly and efficiently to its clients using our Open Banking infrastructure," said Metin Erkman, founder and CEO of Ecospend. "We see My Digital's platform leading the way in bringing the benefits of Open Banking to the business community," Erkman added.

John Whelan, CEO of My Digital concluded, "Open Banking is a transformational change for businesses, and we are delighted to have partnered with Ecospend to deliver this banking service for those supporting the Quantum Workforce. Our aim is to accelerate the evolution of QED to match the needs of a growing sector which is increasingly digitally savvy. Our partnership with Ecospend means we are now moving into a higher gear and able to deliver on the expectations for digital banking.

The collaboration is fully operational. Ecospend and My Digital are looking forward to a long and fruitful partnership and leading the way in the temporary labour market of the financial services marketplace."

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About Ecospend

Ecospend Technologies Ltd (<https://www.ecospend.com/>) is a pioneer in Open Finance, the emerging new world of consumer-empowered e-commerce and financial services. Ecospend provides individuals' financial data to the benefit of both businesses and consumers. Ecospend's technology provides tokenised data that gives consumers control of their own data and provides businesses with authenticated, valuable and commercially actionable information in full compliance with all privacy regulations.

Ecospend's Open Banking platform (AISP & PISP infrastructures) is already live and connected to 50+ UK bank APIs. Following the UK launch, Ecospend is now expanding into Europe; with API connections in Germany and France currently being brought online.

About My Digital

My Digital (<https://mydigitalaccounts.com/>) is a pioneer in Quantum Employment Design and the leading SaaS supplier for tomorrow's digital employers. Our background in accountancy, tax, human resources and SaaS software has allowed us to build out the most complete suite of offering for recruiters, accountants, umbrella companies, PEOs, pension providers, insurers and checking operators.

My Digital's complete cloud-based product suite for employers comprises of:

- My Digital CRM
- My Digital Onboarding
- My Digital IR35
- My Digital Timesheets
- My Digital Umbrella
- My Digital Payroll
- My Digital Financials
- My Digital PSC
- My Digital Bridge
- My Digital Portal
- My Digital Expenses
- My Digital Reporting
- My Digital App