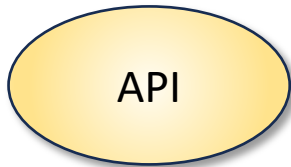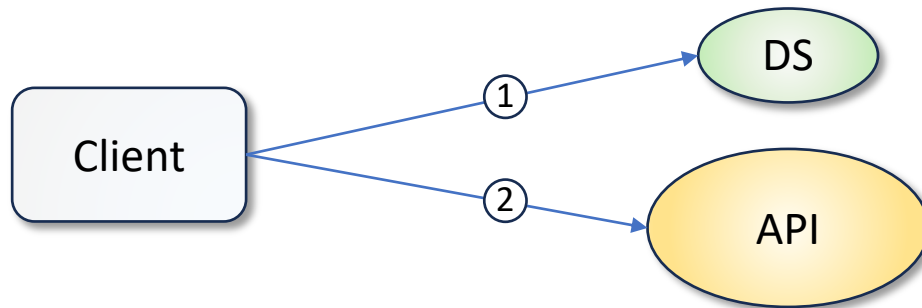# The [Anticipated] Evolution of Open Banking
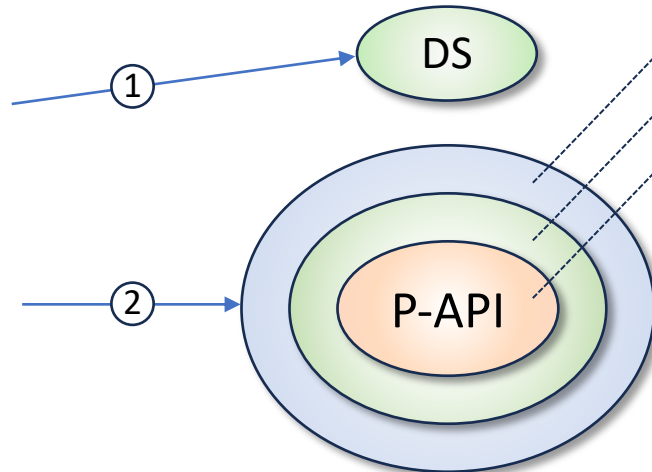
API

Current: "The Monolith". Hard to upgrade and blocks API contributions by third parties. Rudimentary URL-based API versioning concept.

Incremental Upgrade

Client

① → DS

② → API

By adding a Discovery Service (DS), the current capabilities of a specific party can be determined *before* the actual call. This permits APIs to evolve in an *organic* fashion.

2.0

① → DS

② → P-API

Application APIs: PSD2, EMV, Wallets, P2P, etc.
Secure Application/P-API communication layer
Privileged API: *Account* & *Payment* primitives

Loose coupling between the P-API and applications facilitates easy addition of *bank-independent* application-specific APIs, potentially being supplied by *third parties*.