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Open banking, which allows consumers to share financial data with third-party apps through APIs, serves as a key link between traditional finance and sectors like decentralized finance (DeFi), crypto payment networks and digital banking platforms.

Lee told CNBC after the trading day on Friday that investors were still "licking their wounds" from the record leverage flush, but there was also a bit of "gold envy" as the commodity has been a "huge performer this year."

FCA publishes roadmap for crypto regulations. Source: UK FCA

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Such an integration would create a multimodal AI tool that can handle various types of media and provide comprehensive search results.

Regulatory clarity for AI and API key to battling financial crime

The outlet found that about half of all crypto advertisements flagged by the FCA between October 2023 and October 2024 remained online despite warnings.

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