Fube

GUIDE

How to connect your bank to Fube via Open Banking (PSD2)



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> **Automatic bank connection is not available yet.** It appears as 'Coming soon' in the plans and no bank can be connected yet. In the meantime, transactions are brought in by downloading the statement from your online banking and uploading it to Fube: this is explained in the guide **How to import your bank and reconcile your transactions**. This guide explains how the connection will work once it is open.

Uploading the statement every month works, but you have to remember to do it. The alternative is to **connect your bank**: you authorise it once from your bank's website and from then on transactions come into Fube on their own, ready to reconcile. This guide takes you from the connection to day-to-day use — and, above all, to what you need to do when the authorisation expires, which is the moment when this breaks without warning.

Before you start

Two things worth knowing from the outset, because they change the decision.

It is part of the Business and Elite plans. With Starter or Pro you won't see the bank search, but a card explaining the module. And what the plan limits is the number of **connected accounts**: **one** on Business and **two** on Elite, adding up those from all your banks. There is no separate limit on banks: you can connect as many as you like as long as you have accounts left. You'll notice this in step 2, when choosing them.

Accounts you add manually with their IBAN **don't count**: that list is unlimited on all plans. If you work with more accounts than will fit, the extra ones go through **statement import**, which is available on all plans.

The section is marked as Beta within the application. It is a new feature: the manual route remains available in parallel and the two coexist without getting in each other's way.

What you don't need is anything of your own: no credentials, no file, no prior setup. The authorisation is given on your bank's website.

Step 1 — Connect your bank

Go to **Treasury › Bank connections** and click **Connect bank**. A search opens with the available banks; choose yours and click **Connect**.

From there you leave Fube: your bank takes you to **its secure portal** and asks you to identify yourself with whatever **strong customer authentication (SCA)** it uses — password, SMS code, biometrics or its own app. When you finish, the bank sends you back to Fube, which asks you for one last step.

Authorisation is always given at your bank, never inside Fube. This is the important part of all this: Fube never sees or stores your banking credentials at any point.

And it is read-only. What you authorise is an account information service: Fube **reads** the balance and transactions of the accounts you indicate, and nothing more. It cannot initiate a transfer, or a direct debit, or touch anything in your bank. Even if it wanted to, the authorisation does not allow it.

If your bank doesn't appear in the list, there's no workaround: carry on importing the statement until the bank is available.

Step 2 — Choose which accounts you want in Fube

When you return from the bank, Fube shows you the accounts that bank shares and asks you to tick the ones you want to bring in. **Only transactions from the accounts you choose come in**: if your personal account appears there, you can leave it out.

For each account you see the name, the last four characters of the IBAN, the account holder and the balance. Those you already have connected come ticked by default and, of the rest, all those that fit in your plan; change whatever you like and click **Connect**.

Only current accounts in euros can be connected. Current accounts, because that is what Open Banking regulations allow, and an account of another type — a savings account, a card — causes the bank to reject the renewal of the authorisation for all the others. That's why those appear greyed out, as do those whose type the bank doesn't state. And in euros, because Fube reconciles transactions with your invoices and expenses, which are in euros: those from an account in dollars wouldn't match anything.

Below the list, Fube tells you how many connected account slots your plan has left and what changes when you save: how many new accounts you are going to connect, or how many slots you free up. Those you already had connected don't use up another one. If you go over, it warns you and won't let you save until you remove one or change plan.

Those you leave unticked are no longer shared with Fube, and the same goes for those that appear greyed out. It's not just that their transactions don't come in: Fube tells the bank connection provider (Ponto) that it no longer needs them. If you want one of them later, you'll have to add it again from Ponto or reconnect the bank.

An account you had already added manually isn't duplicated. If its IBAN matches, Fube connects that same account — with its name and everything it already had. However, once connected it takes up one of your connected accounts.

Some accounts may appear greyed out, with the reason next to them:

Notice	What it means
Not a current account	It's a savings account, a card or another type. Only current accounts can be connected
Your bank doesn't say what type of account this is	Without knowing whether it's a current account, Fube doesn't connect it, for the same reason
Not a euro account	It's an account in another currency. Its transactions can't be reconciled with your documents
Your bank doesn't provide an IBAN for this account	Fube needs the IBAN to add the account, and the bank doesn't share it

The ones you already have connected are marked with the **Connected** label, and you can untick them: this is explained in the section **Stop syncing an account**. If one of them is not a current account or is not in euros, a note underneath tells you why it gets in the way: one that is not a current account can cause your bank to reject the renewal of the permission, and one in another currency cannot be reconciled. Untick it if you don't need it in Fube.

The screen only deals with the accounts of the bank you open it from: those at your other banks neither appear nor are touched.

Two accounts with the same IBAN. This happens with multi-currency accounts: the bank shows them as one account per currency, all with the same IBAN. Fube stores only one account per IBAN, so from that group **you can only choose one**: ticking one unticks the others, and the screen tells you so underneath each one.

As soon as you click **Connect**, Fube starts the **first sync** and the transactions begin to arrive within a few moments.

Leaving it for later? Click **Not now**. The connection is created but **with no accounts, and with no accounts no transactions come in**. Whenever you like, open the connection's menu and click **Choose accounts**: it's the same screen. But don't leave it more than **one day**: after that, Fube no longer has access to the accounts you haven't connected, and to bring them in you'll have to reconnect the bank.

Step 3 — From here on, transactions come in on their own

With the connection active, you don't have to do anything to keep your cash flow up to date.

Your bank connection provider checks with the bank several times a day and **notifies Fube as soon as there are new transactions**, so they normally appear shortly after the bank records them. In case a notification gets lost along the way, Fube also carries out **a daily check** of all connected accounts.

It isn't real time and you shouldn't expect it to be. Some time passes between paying by card and the transaction existing for your bank, and some banks are considerably slower than others.

If you don't want to wait, open the connection's menu and click **Sync now**. The import runs in the background and the transactions appear within a few moments.

There is a one-hour wait between manual syncs. If transactions came in less than that ago, Fube doesn't ask the bank again and tells you how long ago the last import was. It isn't a penalty for clicking: you're already up to date, and your bank limits by contract how many times it can be queried per day. Using them up by clicking leaves no margin for the syncs that are actually needed.

Step 4 — Review what Fube has reconciled on its own

This is the real difference compared with uploading the statement, and it's also where it's worth having a look from time to time.

When transactions arrive from a connected bank, Fube matches them against your outstanding payments received and made and **links on its own those that leave no room for doubt**. For that, **two** conditions must be met at the same time:

1. The match must have **very high confidence** — the threshold is 90%.
2. It must be the **only** candidate. If there is a second candidate within ten points of the first, Fube doesn't choose: it leaves the transaction pending for you.

This is what happens when you have two invoices for the same amount to the same customer. Both fit, so neither is reconciled automatically. This is deliberate: we'd rather leave you some work than assign a payment wrongly.

This doesn't happen with statements you upload yourself. Automatic reconciliation is exclusive to transactions coming from a connected bank; an imported file is always reconciled manually, even when the match is obvious.

Automatic matches are reviewed in the **Matches to review** tab, within Bank connections. Each row shows the description, what it has been linked to, the **confidence percentage**, the counterparty, the date and the amount. If one is wrong, click **Undo**: the transaction is unreconciled again and you can reconcile it manually whenever you like. Undoing doesn't delete anything — neither the transaction nor the document — it only breaks the link.

You don't need to confirm them one by one. An automatic match already counts as reconciled; this tab is for catching the few that don't fit, not for approving them. Bear two things in mind when using it: it shows the **50 most recent** and doesn't keep track of what you've already checked, so the rows remain there even if you've accepted them.

Step 5 — Renew the permission before it expires

This is the step nobody expects, and the one that lets your cash flow go stale without you noticing.

The permission you give your bank to share your transactions **has an expiry date**: it's required by the European PSD2 regulation, even if everything is going well. **The date is set by your bank**, not Fube, and it isn't the same for everyone: each bank decides how long it lasts within the maximum set by the regulation.

Each connection shows the status of its permission and the exact date the bank gives it:

Status	What it means
Pending	The connection exists, but you still need to complete the authorisation at your bank
Active	Permission valid: import and reconciliation work normally
Expired	It expired on the date set by your bank. You need to reauthorise
Revoked	The permission has been withdrawn, from your bank or from Fube
Error	The connection has failed and needs you to reauthorise it

When the permission lapses, the feed stops silently. Nothing already imported is lost, but no new transactions come in and no error pops up in front of you. That's why Fube **alerts you 15 days before** expiry and shows a prominent notice at the top of the cash flow screen as soon as any connection needs renewing.

Renewing it means going through the bank again, and **you don't need to wait until it expires**. When there are 15 days or fewer left, the connection itself says so in its row — 'The permission expires in 10 days' — with the **Renew permission** button next to it. The action is also in the connection's menu, as **Reauthorise**, and in the prominent notice on the cash flow screen once the permission has lapsed.

On your bank's screen you'll have to tick again the accounts you already had connected. That screen asks again which accounts you're sharing and may come up with none ticked: those you leave unticked stop syncing and have to be connected again. Fube reminds you of this before you leave, naming the bank and how many of its accounts you have connected.

When you return, Fube **waits for confirmation from your bank** — it usually takes a couple of minutes — and takes you to your connections with the permission renewed. If that confirmation doesn't arrive, it tells you so instead of treating as renewed a permission that isn't. You don't create a new connection or lose your history: reauthorising only renews the permission over the same accounts.

Until you reauthorise, you can keep working by importing the statement.

Stop syncing an account

If you no longer want a particular account to be automatic — you closed it, or you no longer use it to receive or make payments — you don't need to disconnect the whole bank. Open the connection's menu, click **Choose accounts**, untick that account and click **Save**. Its label changes to **Will stop syncing** and Fube asks you to confirm before doing so.

The account **is not deleted**: it stays in your bank accounts, with all its transactions and reconciliations, and you can keep uploading its statements. What changes is that nothing comes in on its own any more, that it no longer takes up one of your connected accounts, and that it is no longer shared with Ponto: to connect it again you'll have to add it again from Ponto or reconnect the bank.

You can't untick all of them: that's what disconnecting the bank is for.

Disconnect a bank

To stop importing automatically, open the connection's menu and click **Disconnect**.

The accounts return to **manual mode**: you keep the entire history of transactions and reconciliations, and you can still upload statements, but nothing comes in on its own any more. Its accounts no longer take up a slot and are no longer shared with Ponto. **It can't be undone**: to return to automatic mode you have to connect the bank again, SCA and all.

And a clarification that avoids a costly misunderstanding: disconnecting in Fube **cuts off incoming transactions**, which is almost always what you want. If what you're after is **withdrawing the permission** you gave, do it from your online banking as well, which is where the real control lies.

Edge cases and common errors

- **Your bank isn't on the list.** Use statement import (Norma 43, CSV or CAMT.053) in the meantime. The two methods coexist without getting in each other's way.
- **You've just connected and can't see any transactions.** First check that you chose at least one account: without accounts nothing comes in, and you choose them from the connection menu › **Choose accounts**. If you did choose them, the first sync is already under way and runs in the background; give it a few moments.
- **When you come back from the bank, no accounts appear.** Some banks take a few minutes to have them ready after you grant permission. Try again later from **Choose accounts**.
- **It won't let you tick an account.** The reason is shown next to it; the table in step 2 explains each one.
- **When reauthorising, your bank says the account isn't a current account.** Among the accounts you share with Fube there is one that isn't. Open **Choose accounts** for that bank, untick the ones that aren't current accounts, save and click **Reauthorise** again.
- **Your bank has more accounts than your plan allows.** Choose the ones you actually use to receive and make payments; you can keep the rest via statements, which don't take up a slot. To connect more you need to change plan, or stop syncing one you no longer use.
- **You want to swap one connected account for another.** In **Choose accounts**, untick the one you don't need and tick the new one in the same operation: the slot you free up can be used for the other.
- **You click Sync and it tells you to wait.** That's the one-hour wait. You're already up to date.
- **A payment has been matched with the wrong invoice.** Click **Undo** on that row in Matches to review and link it manually from reconciliation.
- **The Matches to review queue is empty.** This means Fube hasn't yet reconciled anything on its own, not that everything has been reviewed.
- **Your transactions stopped updating without warning.** Check the connection status: it's almost certainly **Expired** or **Error**. Reauthorise.
- **You want to stop using Open Banking but keep the history.** When you disconnect, everything already imported stays: only new transactions stop coming in.

Frequently asked questions

Can Fube withdraw money or make payments from my account?

No. What you authorise is read-only permission: viewing balance and transactions. It can't move money or initiate transactions, and this isn't a question of trust but of the type of permission that PSD2 grants.

Is it included in the free plan?

No. Bank connection is part of the Business and Elite plans, with 1 and 2 connected accounts respectively, across all banks. Bank accounts added manually (unlimited), statement import and manual reconciliation are available on all plans, including the free one. You'll find the breakdown on **pricing**.

Do I have to stop importing statements if I connect my bank?

No. The two methods coexist, and in fact you'll need both if you work with more accounts than your plan allows.

How often do I need to reauthorise?

Your bank decides, within the maximum set by PSD2, so there's no single period for everyone. Fube shows the exact date on each connection and notifies you 15 days beforehand.

My bank calls it ‘consent’ and here it says ‘permission’

It's the same thing. Each bank names it in its own way (‘consent’, ‘authorisation’, ‘access permission’) and they all refer to the access you've granted Fube to read your transactions.

Do I have to confirm each automatic reconciliation?

No. Once created, it already counts as reconciled. The review tab is for undoing the ones that don't fit, not for approving them one by one.

Why are some transactions reconciled automatically and others not?

For two reasons, and the second is the more confusing one. **Confidence**: Fube scores each candidate and only links automatically those scoring above 90%. **Ambiguity**: even if the candidate is well above that, if there's a second one that's similar enough, it prefers not to choose. And there's a third case that is neither of these: the transaction came from a statement you uploaded yourself.

Connect once and forget about statements

Connecting your bank takes two minutes and one authentication with your bank; in return, your cash management no longer depends on you remembering to download a file. The only thing you do need to check from time to time is the permission status, because when it expires nothing breaks: it simply stops coming in. See the module details in **bank reconciliation**, or **create your free account** and start with **statement import**, which is available on all plans.

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