

CaixaBank, the world's first bank to use facial recognition to withdraw cash at ATMs

- ***For Gonzalo Gortázar, CaixaBank CEO, 'technological leadership helps us to provide a better service to our customers, in a closer, more specialised way'.***
- ***The new system is already available for customers in four Store branches in Barcelona.***
- ***The financial institution is strengthening its commitment to services based on biometric technology, after becoming the first bank in Spain to launch facial recognition for mobile banking on iPhone X devices.***
- ***A study carried out with customers shows high acceptance of the security, speed and convenience of facial recognition: 70% of users would be ready to use it as a substitute for their PIN.***

Barcelona, 14 February 2019

CaixaBank has become the world's first financial institution to offer its customers the ability to use facial recognition to withdraw cash from ATMs, without having to enter their PIN. The company, with **Jordi Gual** as Chairman and **Gonzalo Gortázar** as CEO, presented the system today in Barcelona, in an act that entails the commercial launch of the service for all customers who want to use it at ATMs equipped with the new technology. The press conference was attended by **Jordi Nicolau**, head of Global Customer Experience at CaixaBank, and **Benjamí Puigdevall**, head of CaixaBank Digital Business.

The objective of implementing facial recognition technology in ATMs is to offer a better user experience and greater security in transactions, given that it streamlines the customer identification process, and makes it possible to withdraw cash without memorising multiple passwords. CaixaBank now has this verification system in place in four Store branches in Barcelona, with a total of 20 terminals. The company plans to progressively expand facial recognition across its Store offices from the second half of 2019.

CaixaBank has developed this project with the collaboration of its technological partners, Fujitsu and FacePhi.

More than 16,000 security points

The system is groundbreaking on a global level, as it allows users to withdraw money from an ATM by simply recognising them from the image captured by the terminal's camera. The ATM has the hardware and software needed to validate up to 16,000 points on the image of the user's face, which guarantees a totally secure identification.

However, the customer can always select the most convenient personal identification technology, as CaixaBank ATMs will have both options: facial recognition or PIN.

An innovative experience to improve service and proximity

The launch of this new service for ATMs falls within the objectives of the CaixaBank 2019-2021 Strategic Plan, where innovative projects play a key role. According to **Gonzalo Gortázar**, CaixaBank CEO, "technological leadership helps us to provide a better service to our customers, in a closer, more specialised way".

Jordi Nicolau said that this development means "defining a different, innovative customer experience, as part of CaixaBank's strategy to constantly evolve towards new needs and habits". Nicolau added that "a state-of-the-art experience is bringing us closer to our objective to offer a distinguishing customer journey, with clear benefits to service quality and proximity to customers".

Meanwhile, **Benjamí Puigdevall** explained that "in the current financial context of digital transformation, security and agility are key in transactions, and the incorporation of biometric technology at ATMs offers multiple benefits in these two areas". For Puigdevall, "this commitment to facial recognition strengthens CaixaBank's position among the companies with the most advanced ATMs around the world".

The project to implement facial recognition technology forms part of neX, the new organisational structure recently created in CaixaBank, focused on digital transformation, which brings all departments together with a focus on the relationship with retail customers.

High level of interest among customers

The need to remember a PIN at ATMs is one of the points of improvement that customers regularly point out when asked about their main difficulties in digital banking. Thus, CaixaBank has opted for biometric technology as the most convenient alternative to the PIN.

Before being implemented in the first ATMs, the financial institution conducted a study with real customers to determine the degree of acceptance of identification by facial recognition. The results were very favourable: 70% of respondents would be ready to use it as an alternative to entering their personal identification code on a keyboard.

Among the benefits mentioned by users, respondents highlighted the sense of security that comes with facial recognition (66% of participants mentioned this), convenience (important

for 19% of respondents) and speed (highlighted by 15% of customers). Furthermore, CaixaBank involved customers in the project development and design of the technological solution, carried out with agile and design thinking methodologies.

Available for all CaixaBank customers

Any CaixaBank customer can now use facial recognition to withdraw cash in ATMs that use this technology. However, users will need to register for the service before using it for the first time.

This registration can easily be completed in a matter of minutes in company branches, using employee tablets.

Commitment to biometrics

With the launch of facial recognition in ATMs, CaixaBank is strengthening its commitment to biometrics as a technology that facilitates customer access to the company's service, in a simpler, more convenient way.

In fact, in 2017, the company already became the first bank in Spain to incorporate the Face ID technology of the iPhone X, which had just hit the market. With this service, customers can access their accounts through facial recognition on their mobile device, without having to enter other access information, such as their ID number, username and password.

CaixaBank, leader in banking digitalisation

CaixaBank is the leader in retail banking in Spain, with a 29.3% share among retail customers. Technology and digitalisation support the company's business model, which continues to strengthen its leadership with the largest base of digital customers in Spain: more than 6 million digital customers, 5.2 million mobile banking customers and a penetration rate of 32%.

The bank has developed projects that have been milestones in the sector, such as the first commercial implementation of contactless and mobile payment systems in Europe, the creation of the first contactless ATMs in the world, the launch of imaginBank, the first mobile bank in Spain, and the development of the first artificial intelligence application for customer services.

Thanks to its digital transformation strategy, CaixaBank is among the most highly valued banks in the world for its quality of digital services. In 2018, the company was named 'Best Digital Bank in Western Europe', by the specialised publications *Euromoney* and *Global*

Finance. Furthermore, the mobile banking application was recognised by the Bank Administration Institute (BAI) and the British magazine *The Banker*, which selected it as the best technological project in 2018 in the “mobile” category.