

The function is already available in imaginBank, the company's mobile bank

CaixaBank designs the first chatbot that talks to customers to help them finance their purchases

- ***The service blends the technologies of artificial intelligence and machine learning with big data to identify people and transactions that can access financing.***

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CaixaBank has implemented the function of splitting card purchase payments via a chatbot. It is the Spanish finance sector's first application that provides credit based on artificial intelligence and machine learning, and one of the first that allows real fund transactions by bot. Its design also features big data technology, required to enable the bot to identify users and transactions that may need financing.

The service works via Gina, imaginBank's chatbot. The company's mobile bank has added the function in the latest version of its iOS application and it will also shortly be launched for Android. In total, the process can be started and finished in under a minute.

CaixaBank has designed two options for use. On the one hand, the service can be activated by the customer accessing Gina and requesting – by text or by voice message – that payment of a recent purchase be split into instalments. The chatbot is able to instantly identify which of the recent transactions made by the user can be split and responds by showing them on screen. The customer chooses the purchase for which they need the credit and the operation is processed automatically. Gina notifies the customer of the operation's status throughout the process.

The second option for use is activation of the service at the chatbot's own initiative. When a customer may need to split a payment, the bot connects to their imaginBank app, and Gina sends the customer a message offering the option.

The transactions that the bot assesses to manage the split-payment service are purchases with imaginBank cards made in the last week of at least 40 euros. The customer can choose to pay them over a term of three, six or nine months, under the same conditions as requesting as such conventionally via the app.

As a result of implementing this new functionality in the bot, it is estimated that use of imaginBank split payments – a service with approximately 1,200 operations per month – could grow by around 15%. CaixaBank's mobile bank currently has 1.2 million customers.

About Gina, Spain's first financial chatbot

Gina was the first chatbot to appear in the Spanish financial sector. It was launched by imaginBank in 2017 to help the banking application's users to find offers and promotions suited to their interests and their place of residence. Gina gradually took on new responsibilities and is currently able to offer information on any matter related to imaginBank products and services.

A service of these characteristics has to be trained by the bank's advisors to know how to resolve customers' technical queries on a huge corpus of commerce regulations, regulations specific to each country, and internal regulations, etc. Similarly, the system requires ongoing training by technology specialists to improve its understanding of the natural language of people and conversation skills.

After the arrival of Gina, CaixaBank implemented Neo, a chatbot that attends customers and offers information through the CaixaBankNow app.

CaixaBank, leader in banking digitalisation

CaixaBank is the leader in retail banking in Spain, with a 29.3% share among individual 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 company 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 world's most highly valued banks due to 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 for the mobile category.