

With 3 million euros of funding from the 2020 Horizon funds

CaixaBank participates in EU R&D project aimed at establishing an international cybersecurity certification standard

- **The research team, made up by a total of nine international institutions and companies, includes financial sector and public administration experts, technological researchers, cloud providers, auditors and cybersecurity experts.**

Together with eight international institutions and companies, CaixaBank has developed the EU-SEC (European Security Certification Framework) cybersecurity project, which is funded by the European Union within the framework of the 2020 Horizon programme.

The research team, consisting of 25 professionals of 11 different nationalities from multiple disciplines (finance, public administration, audit, cybersecurity and technology, among others), will officially present its findings in the upcoming weeks. Three years of work and a total investment of 3 million euros have been invested in the completion of the project.

Working towards a European certification standard for cloud cybersecurity

The conducted research is aimed at creating a European framework for the ongoing certification of security in cloud environments. Currently, there is no international certification validating the security of data stored in the cloud on an ongoing basis. However, a European certification standard within this scope would standardise the security requirements across different countries and thus provide access to new markets with innovative technology providers while fully ensuring data protection.

This certification standard would be especially useful in two sectors that handle a high volume of sensitive data: banking and public administration. With this in mind, the EU-SEC project has been developed following a two-pronged approach: one focusing on finance and led by CaixaBank, and another aimed at public administrations, in which the Slovenian and Slovakian governments have collaborated.

In addition, Cloud Security Alliance (an international organisation specialising in cloud technology), along with cloud infrastructure provider Fabasoft, university research centre Fraunhofer, auditors Nixu Cybersecurity and PriceWaterhouseCoopers, and technology company SixSq, have participated in EU-SEC with the aim of covering the various different aspects required for this type of certification.

CaixaBank: a cybersecurity ecosystem with specialist teams

CaixaBank, chaired by Jordi Gual and led by CEO Gonzalo Gortázar, is a pioneer in security coordination and research. In this respect, the bank has rolled out a cybersecurity ecosystem with specialist teams and infrastructure to provide protection against security incidents.

In addition, CaixaBank has a group that specialises in responding to IT security incidents and a centre that coordinates end-to-end security for the group, known as CiberSOC, operating around the clock. This team has become a highly renowned IT security working group as a result of its collaboration with other expert organisations at a national and international level. It is a member of the main international cybersecurity research and collaboration forums, such as the Forum for Incident Response and Security Teams (FIRST), the Messaging Anti-Abuse Working Group and the Anti-Phishing Working Group in the USA. Jointly with this organisation, it has created APGW.eu, the first European partnership between companies, governments, security bodies and universities in support of IT security.

CaixaBank, a reference for innovation in the financial sector

CaixaBank, headed by chairman Jordi Gual and led by CEO Gonzalo Gortázar, is the leading financial group in retail banking in Spain and one of the most important in Portugal. It has 15.6 million customers in the Iberian market and boasts the peninsula's leading business network.

Technology and digitalisation are key in the company's business model, which has the largest base of digital customers in Spain (6.3 million). In addition, CaixaBank has developed landmark technology projects in the sector, such as the creation of the first ATMs that allow users to withdraw cash through facial recognition and without having to enter their PIN – a project chosen as one of the Technological Projects of the Year in the Tech Project Awards by The Banker magazine.

Thanks to its digital transformation strategy, CaixaBank has become one of the highest-rated banks in the world based on the quality of its digital products and services. In 2019, the company was recognised as the Best Bank Transformation in Western Europe by the magazine Euromoney and the Most Innovative Bank in Western Europe by US magazine Global Finance. It has also been acknowledged as the Best Private Banking institution in the world for its digital client communication at the Wealth Tech Awards held by the PWM magazine of the Financial Times group.