

The company becomes one of the first to implement an agreement to bring forward benefit payments to customers in a situation of temporary work suspension

CaixaBank brings forward payment of €100 million in unemployment benefits to 138,000 people affected by temporary redundancy (ERTE)

- **Beneficiaries will have the funds from first thing this morning, automatically, at no cost and without having to carry out any procedures.**
- **The financial institution is also bringing forward pension payments to 2 million retired customers.**
- **The early payment of benefits forms part of the #ByYourSideNowMoreThanEver campaign, driven by CaixaBank, to accompany customers, employees and society in general during the coronavirus pandemic.**

Barcelona, 15 May 2020

Today, CaixaBank, Spain's leading retail bank, brought forward the payment of €100 million euros in unemployment benefits to a total of 138,000 people in a situation of temporary redundancy (ERTE). The operation is the result of the collaboration agreement signed by the Ministry of Labour and the Public Employment Service (SEPE) with financial institutions on 7 May, with a view to pay out unemployment benefits to entitled beneficiaries without having to wait for the usual payment date.

In this sense, CaixaBank is one of the first financial institutions to implement the measure, agreed upon with the public administration.

The early payment was made so that customers could already have the money first thing in the morning, without having to request it expressly or carry out any other procedures. It does not entail any cost to them. Recipients who have not yet received their benefit due to their cases not having been processed yet will have it in their accounts shortly, as the authorities send over the information needed to make the payment.

As well as this special procedure for customers in a situation of temporary redundancy (ERTE) who had not yet received their benefit, on 3 May, CaixaBank also made the early payment of the benefit for those who had been receiving it previously or whose situation had already been processed. The company, chaired by Jordi Gual and with CEO Gonzalo Gortázar, made the early payment of unemployment benefits to 1.4 million customers, representing a total amount of just over €1 billion.

Early pension payments

Meanwhile, CaixaBank also carried out pension payments to its retired customers today. The company, a market leader in Spain within the senior citizen segment, with 2.7 million customers over the age of 65 and a market share of 30%, made a total of 1.8 million pension payments to its customers, for the amount of €2 billion.

The usual pension payment date is the 25th of each month, however, since the declaration of the state of alarm due to the COVID-19 epidemic, CaixaBank has brought forward this payment date.

Supporting customers to afford payments at the start of the month

Since the declaration of the state of alarm due to the COVID-19 epidemic, CaixaBank has been one of the first financial institutions to bring forward the payments of both unemployment benefits and pensions.

There is a two-fold objective to the measure: on the one hand, to support people so they can make their usual payments at the start of the month; and on the other, to help reduce and spread out the presence of customers in our physical branches. Furthermore, if customers require part of their benefit in cash, they have more days to be able to visit cash machines to make withdrawals.

These advances are made automatically, and customers do not need to carry out any procedures to request them.

Initiatives to be #ByYourSideNowMoreThanEver

The early payment of pensions and unemployment benefits form part of the #ByYourSideNowMoreThanEver campaign, driven by CaixaBank to accompany its customers, shareholders, employees and society in general during the coronavirus pandemic. Among other activities, this initiative includes waiving rental payments, extending mortgage moratoriums and financing the business sector.