

## **CaixaBank named “Best Private Bank in Europe for its digital culture and vision” by the magazine PWM (Financial Times Group)**

- ***PWM, the Financial Times Group publication specialising in private banking, has acknowledged CaixaBank Private Banking for its digital strategy, marking the culmination of the bank's continuous efforts in recent years to boost innovation and improve customer service.***
- ***CaixaBank Private Banking's omni-channel customer service model “Human Technology” combines the experience and know-how of its more than 600 highly-specialised advisers with the benefits offered by new technologies to provide the best customer experience.***

### **Barcelona, 25 June 2020**

CaixaBank, Spain's leading retail bank, with Jordi Gual as Chairman and Gonzalo Gortázar as CEO, has been named “Best Private Bank in Europe for its digital culture and vision” by *Professional Wealth Management (PWM)*, the *Financial Times* Group magazine specialising in private banking and asset management.

The *PWM* Wealth Tech Awards, this year in their third edition, award private banking entities that demonstrate excellence in their digital transformation strategy and stand out for their constant innovation. The panel of judges, made up of professionals who are specialists in the sector, analysed the products and services of private banking entities from all over the world to identify innovations that are making the biggest contribution to promoting change in the sector, covering 13 different categories.

In this edition, CaixaBank stood out in two categories. The first was with the prize for “Best Private Bank in Europe for its digital culture and vision 2020”, with which the magazine recognised the bank's digital strategy. This marks the culmination of its continuous efforts in recent years in the fields of innovation and customer service, which have led to the omni-channel model that combines customer service and personal advisory with the ability for customers to perform all their operations online, as well as to have access to secure digital communication channels with their advisers.

The second area in which CaixaBank stood out was in the “Big Data Analysis and Artificial Intelligence” category, placing second in the global ranking.

For Víctor Allende, chief executive of CaixaBank Private Banking, this award is another recognition of CaixaBank Private Banking's business model: "Our omni-channel customer service model, known as "Human Technology", combines the experience and know-how of more than 600 highly-specialised advisers, distributed across 56 exclusive centres, who work in collaboration with CaixaBank's primary network, the largest branch network in Spain, and making use of all the benefits offered by new technologies to offer the best customer experience in any circumstance. In this regard, our robo-advisor has proven to be one of the most resistant value propositions in the market in recent months."

*PWM* has also awarded a prize to the private banking business of the Portuguese bank BPI, which forms part of the CaixaBank Group, naming it "Best Private Bank in Europe for its portfolio management technology".

*Professional Wealth Management (PWM)* is a British publication by the *Financial Times* Group with headquarters in London, founded in 2001 and specialising in analysing the growth strategies of European international private banking and of the financial centres in which they operate.

### **An omni-channel model to offer the best customer experience in any circumstance**

The digital culture and vision of CaixaBank Private Banking acknowledged by PWM have allowed the bank to continue to operate with normality throughout the period of the state of alarm in Spain. Thanks to tools such as the Wall and comprehensive mobile solutions, the bank has been able to boost communication with its customers, providing its Private Banking advisers with the ability to offer advice and operate freely from any location.

The bank has also boosted the functionalities of its digital service channels, with services that are 100% online such as its robo-advisor Smart Money; its Ocean fund management platform, which has been given a new impetus by making it available to all customers; the Ready to Buy remote signing function; and the CaixaBankNow service, which allows the bank's customers to perform practically all their banking operations in an easy, quick and convenient manner without the need to go anywhere.

Over the last few weeks, the bank has continued to launch new proposals and services, such as Smart Allocation portfolios, a new discretionary management solution that offers dynamic management with greater control of volatility based on a quantitative model that identifies different market scenarios to adjust the portfolio's risk level by modifying the portion allocated to equities within each investor profile.

CaixaBank's Private Banking business has €73.3 billion in assets under management and around 65,000 customers (end 2019).

## International acknowledgement of CaixaBank

The *PWM Wealth Tech Awards* provide continuity to a year of recognitions for CaixaBank. At the end of 2019, the magazine *The Banker*, together with *PWM*, named CaixaBank “Best Private Bank in Spain”; and this year the US magazine *Global Finance* awarded the bank the prize of “Best Bank in Spain” for the sixth consecutive year and “Best Bank in Western Europe” for the second consecutive time.

In the field of innovation, the US magazine *Global Finance* highlighted three of the bank's projects for their use of biometrics in banking services and for the continuous improvement of its CaixaBankNow application and of its chatbot Neo in The Innovators Awards 2020.