

*The bank launches its first initiative for the entire sales network following the merger*

## **CaixaBank launches 'MyDreams' concept to boost consumer finance through pre-approved credit for 6 million customers**

- ***MyDreams offers a range of specially designed products for the retail, technology, vehicle, and home improvement sectors.***
- ***The most innovative product is the launch of MyCard, a new entirely customisable card that combines the services of a credit card with the user experience of a debit card.***

**17 May 2021**

CaixaBank has launched its first marketing initiative for the entire branch network since the completion of the merger with Bankia. The MyDreams campaign aims to help boost consumption and offer customers innovative financing solutions to support their projects for the coming summer.

It is the largest consumer financing programme that the bank has ever undertaken, granting pre-approved credit to 6 million customers for a total of €60,000 depending on their risk profile and payment capacity.

This financing, in effect until 31 August, will be granted through a range of products to meet the types of funding expected to be in greatest demand with the arrival of summer: seasonal purchases, vehicles, home renovation projects, and technology.

MyDreams brings a new concept of consumer finance to the market with innovative solutions that differ from traditional products and aims to respond to new consumer trends and provide customers with the best user experience from the moment they apply for financing. The product range includes MyCard, an entirely customisable card that combines the services of a credit card with the user experience of a debit card.

### **Consumer finance: the business driver for 2021**

MyDreams will enable CaixaBank to reinforce its leadership in the Spanish consumer finance sector, where it currently has a 23% market share. The bank manages this business through its subsidiary CaixaBank Payments & Consumer.

This action represents an opportunity for the bank, both in terms of business and increased customer loyalty. In 2020, the bank focused on supporting customers through the pandemic, and in 2021, it intends to help them realise their dreams. In this way, MyDreams will become one of the main drivers of the group's results in 2021, a year in which consumption is expected to grow by 10% in Spain, according to CaixaBank Research estimates.

In addition, CaixaBank believes that MyDreams responds to consumer needs given the current high demand for refurbishment projects and new household appliances. There has been an increase in personal mobility on both two and four wheels, and an expected increase in the purchase of technological products is expected this summer due to the Olympic Games.

This initiative has also been launched in response to current consumer trends, including an increase in card payments instead of cash and a rise in pay-as-you-go and subscription-based options, such as *leasing*.

#### **MyCard: a customisable card with credit and debit features.**

The most innovative product in the MyDreams package is MyCard, a new type of card that can be entirely customised by users based on their preferences and needs. The product combines the usual payment instalment and purchase financing services of credit cards with the user experience of a debit card. Customers can pay in instalments or defer payment of their purchases while also keeping track of their spending by settling their account every two days (or on a weekly or monthly basis, as preferred).

MyCard offers multiple financing options for purchases. Customers can choose to defer payments between 2 and 24 months. It is also CaixaBank's first card to include the option of grouping payment for purchases in instalments. Customers can access and activate the desired credit option at any time through the CaixaBank mobile payment management application, CaixaBank Pay.

As the card is fully customisable, customers can also choose their preferred MyCard format, which is available as a physical card (made from recycled plastic) and a digital card for mobile payments. To do this, all you need to do is have the CaixaBankNow or CaixaBank Pay apps available for both Android and iOS or add the card to a payment platform compatible with CaixaBank cards: Apple Pay, Samsung Pay, FitBit Pay, and Garmin Pay.

MyCard is available to all CaixaBank customers and also to new customers. Customers with the Day-to-day programme can also obtain a card for free.

### New financing formulas for new consumer trends

Furthermore, MyDreams includes new financing formulas that respond to current consumer trends and demands for the latest in technology and large household appliances at 0% APR by paying a monthly fee that suits the customer and includes home delivery, installation, assembly and start-up costs of the products.

MyDreams also responds to the growing demand for *leasing* as a vehicle financing formula and the interest in sustainable mobility with new solutions, including pay-as-you-go and flat monthly rates with maintenance costs included. These new concepts provide access to a catalogue of 120 vehicle models, as well as new motorbikes and electric scooters.

Additionally, in response to the growing demand for online contracting, customers can access the Renting&GO platform to consult our *leasing* offer and Wivai *selectplace*, which offers a range of products with special financing conditions that will be updated frequently with new products.