

*New acknowledgement of leadership in digital innovation and transformation*

**CaixaBank, named “Best Private Bank for Big Data Analytics and AI in Europe 2021” by PWM magazine (Financial Times Group)**

- **Professional Wealth Management (PWM), the Financial Times Group publication specialising in private banking, has recognised CaixaBank Private Banking for its use of new technologies in its digital transformation to offer the best customer service at all times.**
- **The bank uses big data analytics, artificial intelligence, and machine learning to create algorithms in order to improve customer segmentation processes by adding value to the adviser-customer relationship.**

**25 June 2021**

CaixaBank, Spain's leading bank, has received the award for “Best Private Bank in Big Data Analytics and AI in Europe 2021” from the UK’s Professional Wealth Management (PWM), the Financial Times Group magazine specialising in private banking and wealth management.

The PWM Wealth Tech Awards, celebrating its fourth edition this year, award private banking entities that demonstrate excellence in their digital transformation strategy and are noteworthy for their constant innovation. The panel of judges, made up of 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.

In this edition, CaixaBank Private Banking has been recognised for its leadership in the use of new analytics techniques to improve its products and services, leveraging the competitive advantages of data intelligence, while fulfilling the privacy and security standards CaixaBank applies to all its processes.

In recent years, the entity has established itself as a trailblazer in big data analytics, artificial intelligence and machine learning developing algorithms that not only provide a more appropriate private banking client segmentation but are also able to identify early patterns

indicating a customer's need for a specialised service. Furthermore, they are also a highly useful tool that enables advisers to better understand their customers, advise them and customise the value proposition in a more flexible and efficient way, depending on their current and future situation. These new technologies enable the company to evolve from the use of more traditional techniques, where balance was the key variable to identify customer service, to more sophisticated techniques in which overall knowledge of the client is paramount.

For Víctor Allende, Director of CaixaBank Private Banking: "Big data and artificial intelligence play a vital role in the innovation of the advisory and asset management sector. By designing sophisticated algorithms, we generate greater commercial efficiency and better customer service, customising the service models and product design, core pillars for CaixaBank Private Banking".

Furthermore, the magazine PWM has also awarded the private banking business of the Portuguese bank Banco BPI, naming it "Best Private Bank in Europe for digitally empowering relationship managers".

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.

### **A value proposal adapted to each customer**

CaixaBank Banca Privada has a value proposition adapted to suit the needs of each customer, offering a range of services, from independent advice – CaixaBank Wealth – that seeks efficiency and transparency in costs explicitly charging for the service, to services rendered by operations at the customer's initiative, and non-independent advice with a specialised adviser who accompanies customers throughout the majority of their investment decisions.

The CaixaBank Banca Privada model comprises a team of close to 900 professionals specialised in private banking, who provide service to customers at the more than 5,000 branches of the CaixaBank network in Spain. In addition, the company has 69 specific centres distributed throughout the country. At the end of 2020, CaixaBank Banca Privada had 74,908 customers and €80.81 billion in assets under management. After completing the merger with Bankia, these figures will reach close to 105,000 customers and €103 billion in assets under management.

In line with the CaixaBank Strategic Plan, the strategy of the private banking business is focused on highly qualified, committed and talented advisers at the company, and the latest

technologies, with the aim of offering the best customer experience anytime and anywhere.

### **International acknowledgement of CaixaBank**

PWM's Wealth Tech Awards follow on from a year of recognition for CaixaBank. At the end of 2020, The Banker magazine, alongside 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 seventh consecutive year and "Best Bank in Western Europe" for the third consecutive time.

In the field of innovation, the US magazine Global Finance has named CaixaBank "Outstanding Financial Innovator in Western Europe 2021" at The Innovators awards, which honour financial institutions that not only excel in ongoing innovation in the design of new tools and solutions for the banking of the future, but that throughout the pandemic, have been able to leverage their technological leadership to facilitate banking and continue to accompany their customers at all times.