

To continue providing leading financial support to citizens in the COVID-19 crisis

CaixaBank launches a plan to facilitate its customers' access to European Next Generation funds

- ***The bank endeavours to be an active agent in delivering aid and to speeding up its arrival in order to help in transforming the economy.***
- ***The bank is hosting a webinar intended for upwards of 500,000 self-employed and small-business customers, setting out how the programs will be formed and how selections will be made.***
- ***Through a new digital platform that will be operational in July, CaixaBank will support its customers in the aid management process, and will make available a system of subsidies and loan advances that supplement part of the investment.***

15 July 2021

CaixaBank has launched a comprehensive plan in order to make it easier for its customers to access the European recovery package (Next Generation EU) and the Spanish Government's Recovery, Transformation and Resilience Plan, through which 70 billion euros will be channelled to the Spanish economy. These funds will be used to undertake investment projects, to progress in reactivating the economy, and transforming the production fabric to achieve higher levels of digitalisation, sustainability and social impact.

The goal for CaixaBank, which has a cross-sectional team and the advice of Deloitte, is to be an active agent in communicating and delivering the available aid, in order to speed up its arrival to beneficiaries so that they can undertake investment projects more securely, and also to advance their effects of transformation and growth on the economy.

Besides this, in its role as a financial intermediary, the bank will help to multiply the investment sought by public funds and, ultimately, it will continue to be part of the solution to the ongoing crisis. The bank has designed a system to advance subsidies and loans that supplement part of the investment that is not covered by European aid.

Initially, the main lines of work are digitalisation of companies and the agricultural sector, sustainable mobility (electric vehicles and recharging points) and energy rehabilitation.

CaixaBank considers itself to be a relevant stakeholder in the distribution of aid because it

has a broad reach and presence throughout the country. It also has prior experience in managing aid and subsidy programs, while learning about its customers' investment needs and financial capabilities.

Digital platform

To best distribute aid, CaixaBank has designed a platform which will be integrated into its digital banking services, which seeks to help its customers in the process of accessing aid. This platform will help to identify all possible aid, access requirements, the responsible authority, time limit and procedures. CaixaBank's goal is to help identify subsidies and supplement them with financial products in order to extend their impact on economic growth.

On the platform, which is scheduled to begin operations in July, all current and updated subsidy programs will be available for individuals, self-employed persons, SMEs and companies. They will be able to identify the available and recommended aid for each type of customer, and access an in-depth description of their features.

From the menu, users can access a search engine where they can filter the recipient, scope of action and geographical scope, type of funding, and sector, among other filters. Customers will be able to see a list of the aid available for their profile and, accessing each of them along with their features, they will obtain the value of the subsidy and the probability of success of obtaining it.

On a second level, SMEs will be able to access external advisory services through a marketplace of advisers specialised in processing direct and competitive aid.

Meetings with customers

With a view to supporting customers and providing knowledge on European funds, a webinar has been held today, intended for more than 500,000 self-employed customers and small businesses. The service will set out how the programs will be formed and what the selection criteria will be, as well as resolving their queries and concerns. Since the end of April, more than 4,000 companies have taken part in a dozen different events.

They inform customers of the investments that will be targeted by the funds, who will be able to access them, the preparations companies can make, the investments upon which the first calls for selection will focus, how to access funds, and the keys to participating in public calls for selection.

As well as national webinars with business customers and members of the Hotels & Tourism industry, regional webinars have been held in Almeria, Madrid, Jaén, Algeciras and Segovia. New events are planned for September with companies and customers in the agri-food sector.