

## **CaixaBank, together with fraud prevention start-up Revelock, is developing an artificial intelligence solution to reinforce digital security**

- **Fraud prevention technology detects anomalies in typical user online behavior patterns to identify potential threats**

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CaixaBank has worked together with the start-up Revelock, recently acquired by Feedzai, to develop a solution based on artificial intelligence and aimed at preventing fraud in digital banking channels. The partnership comes as part of CaixaBank's wider strategy of collaboration with start-ups to identify key talent and accelerate innovation.

The technology, which is already integrated into CaixaBankNow, CaixaBank's online banking platform, detects alterations in customers' habitual patterns of behavior during online transactions that could be the result of attempted fraud by cybercriminals. The solution continuously assesses users' online interactions and compares them with risk patterns, providing greater security to all CaixaBank's online banking users.

Through this partnership, CaixaBank is reinforcing its strategy of applying cutting-edge technology to the digitization of its processes, the creation of new financial services and fraud control. It is also making progress in the application of biometrics to its security strategy, a technology that reinforces identification security without adding friction to the customer experience. CaixaBank has been a global pioneer in the development of projects involving biometric technology, such as leveraging facial recognition at ATMs to make withdrawals without entering a PIN.

### **Collaboration with start-ups**

The project is also the result of the bank's commitment to a strategy of collaboration with start-ups, which enables the bank to improve its agility and efficiency in innovation, speed up the time from idea to implementation, and identify talent. In turn, for start-ups, collaborating with companies like CaixaBank allows them to scale quickly.

CaixaBank has been working with Revelock on digital security and fraud prevention projects since 2015.

## CaixaBank, a leader in innovation

Technology and digitalization are key to CaixaBank's business model, which 70.6% digital customers.

Thanks to its digital transformation strategy, CaixaBank has become one of the most highly rated banks in the world for the quality of its digital products and services, with awards such as "Best Bank in Spain 2021" and "World's Best Bank Transformation 2021" by Euromoney, and "Best Bank in Spain and in Western Europe 2021" by the US magazine Global Finance. These awards come in addition to those obtained in the field of digital banking and innovation, such as "Outstanding Financial Innovator in Western Europe 2021", "Best Consumer Digital Bank in Spain 2020" and "Best Consumer mobile banking app in Western Europe 2020". In the field of private banking, CaixaBank has been chosen "Best Private Bank for Big Data analytics and AI in Europe 2021".

## About Revelock

Revelock enables financial services and fintech companies to respond to online phishing and spoofing attacks without hindering the customer experience.

Protecting more than 50 million banking customers worldwide, the Revelock Fraud Detection & Response platform combines behavioral biometrics, network and device analytics with hybrid artificial intelligence and Deep Learning technology to create a BionicID™, which enables continuous Know Your User (KYU), identifies cybercriminals and mitigates risk regardless of the type of attack.

The recent acquisition by Feedzai, the world's leading financial risk management cloud platform, has resulted in the creation of the world's largest Financial Intelligence Network (FIN), a database of more than one trillion data points, sessions and profiles, both legitimate and dangerous.