

Innovation at CaixaBank is honoured once more

CaixaBank named ‘Global Innovator 2021’ by EFMA-Accenture

The jury of the Banking Innovation Awards has selected CaixaBank for its “impressive digital innovation efforts, which include a new omnichannel customer experience; Noa, its voice banking chatbot; fully digital mortgages and customer onboarding; and its successful neobank, imagin”.

- ***The company received the highest honour at the awards, as this year's edition saw a new participation record set, with 816 entries from nearly 300 institutions in 73 countries.***

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CaixaBank has been chosen as the ‘Global Innovator 2021’ at the *EFMA-Accenture Banking Innovation Awards*, which have been honouring the most innovative financial services companies in the world for eight years.

This is the second time that the company has received the highest category (*Gold Award*) in these awards, with CaixaBank in the Top 3 in four of its eight editions: *Gold*, in 2021 and 2016; *Silver* in 2015, and *Bronze* in 2019, which provides sustained recognition for CaixaBank's long tradition of innovation and excellence.

This year, the jury for the awards, made up of 40 representatives from EFMA-member banking and financial institutions, presented the top award to CaixaBank for its “impressive digital innovation efforts, which include a new omnichannel customer experience; Noa, its voice banking chatbot; fully digital mortgages and customer onboarding; and its successful neobank, imagin”.

Every year, the *EFMA-Accenture Banking Innovation Awards* select the “Global Innovator” from among those companies that stand out in the 7 award categories in the sector. This edition saw a new participation record set, with 816 entries from nearly 300 institutions in 73 countries.

In addition, CaixaBank came in second place (*Silver Award*) in the “Future Workforce” category for its ‘Customer Experience LABs’ project. Second place (*Silver Award*) in the “Reimagining the customer experience” category went to imagin, the digital and lifestyle services platform promoted by CaixaBank and which has 3.7 million users.

A successful omni-channel strategy

The prize recognises CaixaBank's commitment to ongoing innovation and to excellence in the use of new technologies to continue offering the best customer experience. The company has opted for an omni-channel strategy that, through its CaixaBankNow platform, allows customers to easily and conveniently access the bank's products and services anytime and from anywhere.

CaixaBank is the largest financial institution in Spain in terms of digital banking customer base. Currently, 71.4% of CaixaBank's customers in Spain are digital (September 2021).

This year, CaixaBank has added new innovations with the roll-out of ATM Now, a technological platform that offers the same digital banking user experience at its ATMs as it does on its mobile platforms and website. As a result, CaixaBank became the first bank in the world to offer a fully omni-channel experience, with the same level of quality, image and service in all of its digital service channels.

Among other new features, EFMA and Accenture acknowledged Noa, CaixaBank's virtual assistant, which relies on artificial intelligence to answer any customer questions while providing access to detailed information on their finances through voice instructions.

Also worthy of recognition was the 100% digital onboarding service and Mortgage Now, a service that people not living in Spain can use to apply for mortgages digitally.

Success of imagin

imagin was also one of the stars of this edition, having received second place (*Silver Award*) globally in the category "Reimagining the customer experience."

imagin is a lifestyle platform promoted by CaixaBank that offers digital, financial and non-financial services that help its users, mainly young people under 30, with their daily lives and future projects. It currently has a community of 3.7 million users, a figure that is constantly growing thanks to the wide range of content and services – many of them free to access - and to how easy it is to sign up and associate products, something that, unlike traditional banks, does not necessarily involve registering as a financial customer.

The digital contents of imagin are organised around six major areas: music (imaginMusic), videogames (imaginGames), trends (imaginCafé), technology (imaginShop), sustainability (imaginPlanet) and solidarity (imaginChangers). imagin also offers special experiences and advantages in areas such as travel and urban mobility.

In addition, the imagin application provides a range of financial products to cover the saving and financing needs of young people as they transition into adulthood and start to have their own income and their own lifestyle projects.

In every case, imagin is adhering to the characteristics that have turned it into the leading bank for young people: mobile only operations (the services are provided exclusively through the app, with no branches or website, which only serves an informational purpose), no fees for the user and with a clear and simple language that is particularly suited to communicating directly with young people.

International acknowledgement of innovation

This prize comes after others awarded to CaixaBank this year in the field of digital banking and innovation, such as the 'Outstanding Financial Innovator in Western Europe 2021,' 'Best Consumer Digital Bank in Spain 2021,' 'Best Consumer Website Design in Western Europe 2021,' and 'Best Consumer Mobile Banking App in Western Europe 2021' by *Global Finance*.

In addition, in the field of private banking, CaixaBank was chosen as the 'Best Private Bank for Big Data Analytics and Artificial Intelligence in Europe 2021' by the magazine PWM (FT Group) and 'Most Innovative Private Bank in Western Europe 2022' by *Global Finance*.

About EFMA

A non-profit organization created in 1971 by leading banks and insurance companies, Efma is celebrating this year its 50th anniversary. Counting now a network of 120 financial groups in 133 countries all around the world, Efma facilitates networking between decision-makers. It provides quality insights to help banks and insurance companies make the right decisions to foster innovation and drive their transformation. Headquartered in Paris. Offices in London, Brussels, Barcelona, Stockholm, Bratislava, Dubai, Milan, Montreal, Istanbul, Beijing, Tokyo and Singapore. Learn more www.efma.com.

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