

CaixaBank launches its online real-time currency trading platform, FXNow in Morocco

- **CaixaBank is the only Spanish bank to enable online currency exchange in real time, free of charge to its clients**
- **Since its launch in Spain in October 2020 through to March 2022, over 15,000 transactions have been made on FXNow, amounting to approximately €3 billion.**

Casablanca, 1 June 2022

CaixaBank, Spain's leading financial institution, has launched FXNow, its online platform that enables customers to trade currencies in real time, quickly, securely and without intermediaries, in Morocco. With the launch, CaixaBank has become the only Spanish bank in Morocco to combine international transfers made through online banking with online exchange-rate management services.

The FXNow platform has been adapted to the Moroccan market, ensuring compliance with local regulatory requirements and accommodating different currencies trading, while maintaining its core advantages: its usability, with a user-friendly and convenient interface; agility, which enables transactions to be executed in just two clicks; and easy registration, whereby users can sign documents online.

CaixaBank's platform has become international a year and a half after its launch in Spain. In the eighteen months since its launch in October 2020, more than 15,000 transactions have been made on FXNow amounting to a total of €3 billion.

Following Morocco, CaixaBank plans to launch the platform in other countries where the bank operates.

FXNow Morocco was launched today in the city of Casablanca at an event held by the CaixaBank branch in Morocco for the Spanish-Moroccan business community and the Spanish Chamber of Commerce, Industry and Navigation.

The meeting was attended by **Alberto Carnero Fernández**, Consul General of Spain in Casablanca, **Juan García Muñoz**, President of the Spanish Chamber of Commerce of Casablanca, **Manuel Vicente Rodríguez**, Economic and Commercial Director of the Spanish Embassy in Casablanca, and **Razki Mounir**, Director of Foreign Exchange and Currency

Operations at the Central Bank of Morocco. The new platform was presented on behalf of CaixaBank by **Carlos de Parias Halcón**, CaixaBank's Head of International Banking, **María Camarasa Arroyo**, CaixaBank's Head of FX Sales and **Ignacio Pino de la Chica**, CaixaBank Country Manager in Morocco, accompanied by statements from CaixaBank's customers who participated in the FXNow Morocco pilot test.

An innovative solution in Morocco

The FXNow platform, which is free of charge to CaixaBank customers and a ground breaking innovation in the Moroccan banking sector, enables users to easily choose which currencies to buy and sell and to execute the transaction quickly online. FXNow also allows users to view their historic transactions and displays them on various graphs detailing the evolution of the currency value. Users can set up the platform to suit their needs, prioritising the most relevant services and content.

Furthermore, the platform features advanced technical analysis tools to determine the best time to make a transaction, as well as a news section aggregating the most relevant information on market events.

FXNow has a specialised support team to handle any queries that may arise during its use, guaranteeing full customer support.

CaixaBank in Morocco

CaixaBank has had a banking licence in Morocco since 2009, where it has three branches in the cities of Casablanca, Tangier and Agadir. From there it offers services in foreign trade, business banking and corporate banking, both to Spanish companies already established in the country or those looking to enter the Moroccan market, as well as to large Moroccan corporations and multinationals.

The entity has established itself as the go-to bank for Spanish companies operating in Morocco. According to ICEX data, around 60% of the 800 Spanish companies operating in the country are customers of a local CaixaBank branch.

CaixaBank's international presence

CaixaBank operates internationally through its International Banking network of branches and representative offices worldwide and through cooperation agreements with leading international banks. It also owns Portugal's Banco BPI, the fourth largest financial institution in Portugal in terms of assets.

CaixaBank's international network offers support to the bank's business customers that operate abroad, as well as to local corporates, thanks to its global outreach with over 180

professionals, almost 30 international service points and agreements with more than 1,660 correspondent banks.

CaixaBank's International Banking network is the only AENOR-certified international banking network in Spain.