

CaixaBank becomes the only European bank selected by the ECB to collaborate in prototyping the digital euro

- **CaixaBank has been selected to develop a mobile application for P2P digital euro payments.**
- **ECB launched a global call for banks and technology companies to participate in the project to which 54 institutions sent their expressions of interest. In addition to CaixaBank, companies Worldline, EPI, Nexi and Amazon were also selected.**
- **CaixaBank was selected based on its extensive experience and leadership in the field of innovation, as well as excellence in the delivery and the quality of its services, internal capacity and market coverage.**

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The European Central Bank (ECB) has selected CaixaBank and four other organisations to collaborate in the development a prototype of a digital euro. The institution launched a call with the aim of selecting entities to develop technology projects associated with the creation of the European digital currency. CaixaBank was the only European bank selected for the project and will be responsible for producing a prototype for peer-to-peer (P2P) online payments using the digital euro.

Starting September and until the end of this year, CaixaBank will be developing a mobile application that simulates the steps individuals will need to transfer digital euros to their account and/or transfer digital euros to other individuals.

CaixaBank's extensive experience and leadership in the field of innovation and payment methods, as well as the quality of its services, internal capacity to develop such projects and its market coverage, have been some of the key aspects considered by the ECB during the selection process.

Objective to explore solutions for digital euro payments

In April this year, the ECB launched a call for payment service providers, banks and other relevant market participants to unite and engage in the creation of prototypes for digital euro payment services aimed at customers. Fifty-four companies responded, spanning from banks

to multinational technology companies.

In addition to CaixaBank, the other four companies selected for this stage will produce prototypes for other user interfaces of the digital euro, such as offline P2P payments, POS payments (including specific processes based on whether they are initiated by the business or the customer) and e-commerce payments.

The ECB is currently investigating how a digital euro could look like. If a digital euro should be issued, it would not replace cash or other existing payment methods, but instead complement them by becoming another payment option, thus contributing to advancing financial inclusion and accessibility.

CaixaBank, leader in innovation

Technology and innovation are crucial for CaixaBank. With more than 11 million users of its digital banking service – the largest customer base in the Spanish financial sector – the bank works on a daily basis towards developing new models that are able to meet the requirements and the needs of its customers and that bring its products, services and financial culture closer to all citizens.

CaixaBank is the leading bank in payment methods with a 32.1% market share in retailer turnover, and has more than 3 million clients of mobile payments. Today, CaixaBank's digital banking app CaixaBankNow, has the option of mobile payments, integrated in a wide service range for payment management. CaixaBankNow has iOS and Android versions and it is also compatible with Apple Pay, Samsung Pay, Garmin Pay and FitBit Pay. CaixaBank is also the first Spanish bank compatible with Swatch Pay, allowing payments with Swatch's analogical watches.

The financial institution boasts its own technology subsidiary, CaixaBank Tech, and multidisciplinary teams that transfer innovation to all areas across the organisation. As part of its digitisation process, it has launched various projects underpinning blockchain technology, quantum computing, artificial intelligence, big data and cloud computing, among others. These technologies are used to provide CaixaBank's financial advisers with additional and better resources to advise their customers, drive the customisation of its commercial offering, with the aim of improving customer loyalty, develop new financial services and streamline the decision-making process.

Thanks to its digital transformation strategy, CaixaBank has become one of the highest rated banks in the world for the quality of its digital products and services, and has received various international acknowledgments, such as the "Most Innovative Financial Institution in Western Europe 2022" by Global Finance and the "Most Innovative Bank in the World 2021" at the EFMA & Accenture Awards. In terms of digital banking, it was named "Best Digital Retail

Bank in Spain 2021" and acknowledged as "Best Retail Bank Website Design in Western Europe 2021" and "Best Retail Banking Mobile Application in Western Europe 2021" by Global Finance.

In the field of private banking, CaixaBank was chosen as the "Most Innovative Private Bank in Western Europe 2022" by Global Finance, whereas the UK magazine PWM (Financial Times Group) named it the "Best Private Banking Entity in Big Data and Artificial Intelligence Analysis in Europe 2022" and "Best Private Bank in Digital Marketing and Communication in Europe 2022".