

*Project with funding from the European Union within the framework of the Horizon Europe programme*

## **CaixaBank participates in a European research consortium geared towards improving the sustainability of artificial intelligence**

- **CaixaBank, together with another 16 companies, launches the GREEN.DAT.AI project, to develop new AI-based services to improve the energy sustainability of AI and explore utilisation of explainable AI in fraud detection.**
- **The use case researched by CaixaBank seeks to correct potential biases in the modelling and training of artificial intelligence models.**
- **Once completed, the project's findings will be shared with all European companies, universities and research centres interested in improving the sustainability of AI.**

**27 April 2023**

CaixaBank, together with another 16 European companies, has created the GREEN.DAT.AI European research consortium, which aims to develop new AI-based services that provide a more sustainable data analysis. Among the possible applications of this consortium's developments are the optimisation of energy efficiency in big data usage and the utilisation of explainable AI in fraud detection and prevention.

This is specifically the use case researched by CaixaBank, which includes a proposal to avoid any potential biases when using artificial intelligence in fraud detection systems.

The European Commission has presented the first worldwide legislation on artificial intelligence, a legal framework that describes how companies and governments can use this technology to guarantee the users' rights and security. This legislation identifies high-risk systems with a possible use in especially sensitive sectors, such as in healthcare and finance, where the application of AI requires specific human supervisory mechanisms. In these cases, a human being must be provided the power to intervene on the system in order to mitigate the biases that could affect the population.

GREEN.DAT.AI, project that has received funding from the Horizon Europe research and innovation programme under the GA 101070416, aims to provide tools that help understand AI's criteria in the decisions it makes in each case and, as a result, allow for the monitoring of these

decisions as well as correcting and avoiding this bias risk. This project is geared towards facilitating the supervision required by the legislation and thus contributing to its compliance.

Serveo —the international benchmark in the design, maintenance, operation and comprehensive management of public and private infrastructures for transportation, energy, health and industry and in the provision of facility management services— and Atos IT Solutions and Services Iberia —the leading company in digital transformation, cloud computing, cybersecurity and supercomputing— are the other Spanish companies part of the consortium. Companies in various sectors, such as the energy, agricultural and mobility sectors, from 10 different countries are partaking in this consortium. The project, which was launched in 2023 and will be completed in December 2025, follows a multi-disciplinary approach to make the most of the experts' knowledge about various subjects.

Thanks to the funding provided by the European Union and due to its framing within the Horizon Europe programme, the project's findings will be made available to all the European companies and institutions interested in improving the different aspects of sustainability in big data analysis.

### **European research projects**

In addition to this consortium, CaixaBank has participated in other European projects framed within the Horizon 2020 programme, with almost €80 billion of EU funding over seven years (2014-2020). The European Commission's current funding framework for research and innovation, Horizon Europe, has €95.51 billion available for the 2021-2027 period, and its objective is to guarantee that Europe produces top-tier science and breaks down the barriers to innovation.

CaixaBank has been able to partake in ten winning consortia in recent years, and it has received funding of more than €2.5 million for technological innovation and cybersecurity. Among them are other projects related to artificial intelligence and big data, such as A4CYBER, which analyses how this technology can be applied to improve cybersecurity.

CaixaBank's participation in these projects establishes the position of the company as an implicated agent in R&D for the financial sector, especially focusing on information security. Furthermore, being part of these international consortia provides the company greater coordination with other companies, universities and research centres in the innovation of various technological aspects, such as cybersecurity.

### **The most innovative bank in the application of AI to financial services**

CaixaBank is the most innovative bank in the application of Artificial Intelligence to financial services in Spain. The company has been a pioneer worldwide in training conversational AI in Spanish and in implementing cognitive assistants to help employees and customers.

Now, CaixaBank is applying all the power of AI to develop tools for its managers and customers, and for other strategic objectives, such as employee training. In 2022, CaixaBank was named the

"World's Best Bank in Data Analysis and Artificial Intelligence" by Qorus-Accenture and "Best Private Bank for Big Data Analytics and AI in Europe" by the PWM magazine (FT Group).

Technology and innovation are essential for the company. 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 needs of its customers and that bring closer its products, services and financial culture to all citizens.