

Banco Santander, BBVA and CaixaBank join forces to fight fraud

- *The banks have made an agreement to exchange information to combat financial scams.*
- *After the initial phase, the alliance will consider adding other banks and companies to increase its scope.*

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Banco Santander, BBVA and CaixaBank have joined forces to fight one of the biggest challenges in banking: financial fraud. They are working on tools to exchange important information and data that will help prevent financial crime.

The banks have created FrauDfense, a company that will bring together anti-fraud initiatives from the banks. FrauDfense has been presented to the appropriate supervisory and regulatory authorities.

The alliance will first develop a tool to share information on fraudulent practices and effective response measures. The tool will keep information private and secure.

A common goal

The alliance will fight fraud, which can take many sophisticated forms, such as new account fraud (where customers' identities are stolen to buy products), online fraud and card payments.

FrauDfense, an ambitious link-up that will start in Spain, is far from a closed book. Banks and companies from other industries interested in exchanging information on fraud to protect customers, entities and broader society will also be able to join.

Carlos Requena will be FrauDfense's CEO. The board of directors will comprise two representatives of each bank: **Carles Solé Pascual**, chief information security officer (CISO), Santander España; **Daniel Barriuso**, group chief transformation officer, Banco Santander; **Natalia Ortega**, global head of Financial Crime Prevention, BBVA; **Sergio Fidalgo**, group chief security officer, BBVA; **Sofia Karapatsiou**, director of Governance and Fraud Control, CaixaBank, and **Lorenzo Malo**, CISO, CaixaBank. BBVA's Natalia Ortega will be FrauDfense's first chair, a role that will rotate every two years between the three member banks.



About Banco Santander

Banco Santander (SAN SM, STD US, BNC LN) is a leading commercial bank, founded in 1857 and headquartered in Spain. It has a meaningful presence in 10 core markets in the Europe, North America and South America regions, and is one of the largest banks in the world by market capitalization. Santander aims to be the best open financial services platform providing services to individuals, SMEs, corporates, financial institutions and governments. The bank's purpose is to help people and businesses prosper in a simple, personal and fair way. Santander is building a more responsible bank and has made a number of commitments to support this objective, including raising €220 billion in green financing between 2019 and 2030. In the first quarter of 2023, Banco Santander had €1.2 trillion in total funds, 161 million customers, 9,000 branches and 210,000 employees.

About BBVA

BBVA is a global financial services group founded in 1857 with over 68 million active clients and nearly 117,000 employees. The bank is present in more than 25 countries, has a strong leadership position in the Spanish market, is the largest financial institution in Mexico and it has leading franchises in South America and Turkey.

BBVA contributes with its activity to the progress and welfare of all its stakeholders: shareholders, clients, employees, providers and society in general. In this regard, BBVA supports families, entrepreneurs and companies in their plans, and helps them to take advantage of the opportunities provided by innovation and technology. Likewise, BBVA offers its customers a unique value proposition, leveraged on technology and data, helping them improve their financial health with personalized information on financial decision-making.

About CaixaBank

CaixaBank is the leading financial group in Spain with a volume of assets of over €618 billion and with a relevant position at a European level. In addition, CaixaBank has a strong presence in Portugal, where it controls 100% of BPI. The group has more than 20 million customers, the largest branch and ATM network in Spain and Portugal, and leads digital banking with over 11 million digital customers. CaixaBank has strong historic ties with the social impact of its activity and assumes responsibility for promoting an economy that is beneficial to the wellbeing of people. Technology and innovation are key for CaixaBank. The entity works every day to develop new models that allow it to respond to the demands and needs of its customers and to bring products, services and financial culture closer to all citizens.