

CaixaBank launches Generation +, a new range of products to help seniors plan for retirement and protect their financial future

- ***CaixaBank has rolled out a new portfolio of services to support customers' financial security as they live longer, with products tailored to different life stages and evolving welfare needs***
- ***Generation + includes comprehensive advisory services, including alternatives to obtain liquidity from real estate assets as an income that complements a pension, and services to help apply for and access aid for people in situations of dependency***
- ***The bank has also created a marketplace with specific products and services to improve the quality of life of senior citizens, including travel, protection, mobility and custodial care***
- ***Generation + activates a core pillar of the bank's 2025-2027 Strategic Plan, focused on delivering improved service quality for its customers***

CaixaBank launches Generation +, a new value proposal for senior citizens, offering a comprehensive range of products and solutions to respond to the financial challenges arising from the increasing life expectancy of the population.

Generation + reinforces the bank's mission to accompany its customers throughout their lives. The new range of innovative products are designed to support customers in planning for retirement and enjoying greater quality of life in their senior years, including services for leisure, learning activities and custodial care.

Changing demographic trends reinforce the value of Generation + products. There are currently more than 12 million people in Spain over the age of 60. By 2030, it is estimated that this group will represent 23% of the population and 39% of the country's net wealth. Furthermore, this is a group with a higher level of education than previous generations, with a longer life expectancy, many of whom have experienced a high standard of living and wish to maintain that throughout their retirement.

Generation + has been designed to offer a comprehensive solution tailored to this need. As Spain's leading bank in Spain and for this age demographic, with over four million customers

aged 65 and above, CaixaBank has evolved and fully redesigned its value proposition for this population. Building on the priority and preferential care model launched in 2022, the bank now expands its offering with a new range of products designed to serve the needs and aspirations of a new generation of customers. It is not just about guaranteeing the best alternatives for financial planning, as Generation + also offers options involving leisure, learning and custodial care.

More resources for financial planning

The differentiating feature of Generation + is its comprehensive and personalised financial planning solutions, aimed at securing customers' financial wellbeing and providing reassurance, even in cases where savings may fall short.

Generation + includes specialised advice and customised support before retirement, with a helping customers improve their financial situation. The CaixaBank Group has a vast portfolio of savings solutions for younger customers, helping them to build the capital needed to supplement their retirement. This includes products like annuities and senior protection insurance. In 2024, VidaCaixa paid out benefits in the amount of 5,716 million euros to nearly one million customers, of which 80% are over the age of 65.

Generation + will incorporate investment solutions, funds, and portfolios managed by CaixaBank Asset Management, which will be integrated into the entity's wide range of long-term savings and forecasting products reinforcing personalised financial planning for each stage of retirement.

Similarly, the bank will offer solutions for customers to complement their income by making their real estate assets liquid, with various options for situations that require greater liquidity to cover personal care expenses. Some of the options the bank provides include the sale of the bare ownership of the property (with the customer retaining a lifelong usufruct of the same); the drawing down credit by using the property as collateral (reverse mortgage) or advanced collection of rentals on the property to be able to pay for the expenses arising from a specialised nursing home.

With the reverse mortgage, the customer receives a monthly income using the property as collateral. This product is designed for people who wish to maximise their income and are not overly concerned about leaving an inheritance to their potential heirs. In the case of selling the bare ownership, the customer will receive a lifelong annuity in exchange for giving up ownership of the property to a third party, whilst retaining the use and benefit of said property for as long as they may live.

If the customer's priority is being able to pay for a specialised nursing home, Generation + also offers an advanced collection of rental payment for the customer's property, which could exceed the market rental amounts and would subsequently be settled with the heirs.

CaixaBank will offer external advice so that the customer and their family members can assess which option is best suited to their situation, based on the amount of complementary income they require, the heirs' desire or need for using the property, the customer's need for using the

property and the value of the property on the real estate market. Due to their characteristics, these financial products are aimed for customer living in major urban areas.

Customised support at each step

Generation + also includes new support solutions for senior citizens by means of a *marketplace* developed by the bank with products designed for improving the quality of life during the various stages after retirement.

This support ecosystem is designed to meet growing demand for services related to home needs, prevention, and care. Among the various offerings are: services for applying for dependency-related benefits; mobility assistance, such as adapted vehicles; financing for home renovations to improve accessibility; volunteer activities; educational programmes at universities or other educational centres; and travel adapted for this group of citizens. The *marketplace* will continue to evolve in the coming months with new additions.

Committed to supporting senior citizens

With Generation +, CaixaBank activates a core pillar of its 2025-2027 Strategic Plan, focused on delivering improved service quality for its customers. Generation + strengthens the product and service offerings for senior customers and future planning to support the growing elderly population in Spain. The Generation + reinforces CaixaBank's commitment to prioritise support to its elderly customers. The bank is training more than 30,000 employees to enhance customer service during all interactions, both commercial and support related, by deepening their understanding of customers' needs. With the largest branch network in Spain, the bank is present in 99% of municipalities with over 5,000 inhabitants and is further extending its reach to rural areas through a mobile branch service that visits more than 1,300 towns. Furthermore, CaixaBank has implemented an accompaniment plan in its branches to better support customers with mobility issues. The plan focuses on reducing waiting times and ensuring access to all financial services, including ATMs adapted to users' needs. Users can also use their teller service without time restrictions. Additionally, the bank guarantees the payment of pensions on the 24th of each month, regardless of whether this day falls on a weekend or holiday.

To improve communication with the customer service departments, CaixaBank offers senior customers direct access to an assigned manager via WhatsApp and a dedicated telephone number for senior customers (900 365 065), staffed by specially trained employees.

CaixaBank's ATMs are fitted with a module for using passbooks, a medium that many customers prefer for their day-to-day use. These ATM terminals have also been modified to be used for people with visual and physical impairments. A simplified menu option also makes navigation easier.

CaixaBank also runs digital literacy sessions for older adults, covering key tasks like using online banking, checking card transactions, and sending money via Bizum. These sessions are supported by awareness campaigns on fraud prevention, such as the recently launched

campaign involving the Tricycle comedian trio. Titled 'It can happen to anyone', the campaign uses humour to help customers identify and prevent cyber fraud.

Alongside the measures launched to enhance customer care, CaixaBank continues to deliver on its strong commitment to elderly citizens through its volunteer programme, involving both current and former employees. This effort is complemented by active ageing initiatives carried out by "la Caixa" Foundation. CaixaBank will continue to foster collaboration initiatives with other institutions to improve our knowledge of the needs of elderly citizens and strengthen its ability to respond effectively.