CaixaBank successfully tests a Project Agorá cross-border transaction using tokenised deposits and reserves

- ***CaixaBank has successfully completed a real value test consisting of a euro-denominated single-payment transaction using tokenised deposits and tokenised reserves***
- ***The transaction involved the transfer of €10,000 from a Lloyds Banking Group account at Deustche Bank to CaixaBank, and was settled using tokenised reserves at the Eurosystem (through Banque de France)***
- ***The test marks an important milestone for Project Agorá's evolution, with 28 financial institutions across Asia, Europe and North America having completed transactions in six currencies. CaixaBank is the only Spanish entity that participated in these tests***

Barcelona, July 30

CaixaBank has successfully completed a euro-denominated cross-border payment transaction using tokenised deposits and tokenised central bank reserves as part of the real value testing (RVT) phase of Project Agorá, a collaborative initiative exploring the future of wholesale cross-border payments through tokenisation.

The transaction involved the transfer of €10,000 to CaixaBank, sent from a Lloyds Banking Group account held at Deutsche Bank. Settlement was completed using tokenised reserves at the Eurosystem through Banque de France, demonstrating a practical liquidity management use case for banks to further prove how tokenisation can improve wholesale cross-border payments.

The funds were subsequently returned from CaixaBank to Lloyds via the same infrastructure, following the reverse settlement path and validating the end-to-end capability of the platform.

The test formed part of the broader RVT programme, which brought together 28 private-sector institutions and central banks to execute transactions with a combined value of approximately CHF 800,000 (€861,000) across multiple currencies.

Participants tested 17 transaction scenarios, with individual transaction values ranging from CHF 9,000 to CHF 125,000, or their equivalent in local currencies. CaixaBank was the only Spanish entity involved in this testing.

External Communications
prensa@caixabank.com
https://www.caixabank.com/en/headlines.html

A successful test to move forward with tokenized deposits and reserves

Results from the real value testing highlighted the practical advantages of tokenisation and atomic settlement. The average time from payment initiation to settlement in these tests was approximately 1 minute and 20 seconds. Participants also reported significant benefits from enhanced transparency, including end-to-end visibility of payment status and routing information, as well as the capability to support corporate payment processing directly on the platform.

This successful transaction demonstrates the potential of tokenised deposits and tokenised central bank money to enhance the efficiency, transparency and resilience of cross-border payments. By participating in this pioneering initiative, CaixaBank continues to explore innovative technologies that can help shape the future of international banking and liquidity management.

Project Agorá aims to investigate how tokenisation can improve correspondent banking and cross-border payments through the integration of commercial bank money and central bank money on interoperable platforms. The results of the RVT programme provide valuable evidence of the potential benefits of this approach for the global financial system.

CaixaBank, a leader in innovation

Technology and innovation are key for CaixaBank, currently Spain’s leading bank and one of the most relevant in Portugal. With the largest base of digital customers in the Spanish financial sector —more than 12.6 million—the institution is at the forefront of developing new models and systems to meet customer demands.

The bank has its own technology subsidiary, CaixaBank Tech, and multidisciplinary teams to bring innovation to all areas of the organization. Through cutting-edge technology, CaixaBank drives an ambitious digital transformation plan. The goal is to put technology to the service of people, offering services and solutions that enable more personalized advice, better commercial offerings and engagement, new financial services, and a more agile decision-making model.

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