BANKIA AND MINSAIT TEAM UP TO REDUCE BANK FRAUD AND CYBERSECURITY ANOMALIES

- **They sign an agreement to develop tools capable of preventing, detecting and containing trends or patterns of fraud and cybersecurity anomalies through artificial intelligence to optimize security, trust and customer experience of banking entities and companies in all sectors**

Madrid, May 15, 2020.- Bankia and Minsait, an Indra company, have signed a collaboration agreement in order to become the market leader in the fight against bank fraud and cybersecurity anomalies.

The agreement signed between the two companies aims to develop, implement and market an anti-fraud solution, based on artificial intelligence, capable of, on the one hand, preventing, detecting and containing trends or patterns of fraud and, on the other, detecting anomalies in the field of cybersecurity.

This solution will optimize security, trust and the customer experience of financial institutions and companies in other sectors.

The significant increase in the number of transactions in the digital environment and the need to provide greater security to transactions carried out through online sales services, contactless payment or domestic and international transfers, among others, lead to the risk of cybercrimes, such as fraud, which constitute a real challenge for financial institutions and companies within their multi-channel environment.

The partnership between Bankia and Minsait, involving the combination of algorithms, intelligence and exploitation of historical data from both institutions, envisages the development of an anti-fraud solution with a rapid and reliable response capability that will make it possible to address current and future challenges in this field. SIA, a leading cybersecurity company recently acquired by Indra, will contribute its capabilities to develop the initiatives set out in the agreement.

The solution will use detection engines based on machine learning techniques, neural networks with Artificial Intelligence, levels of in-memory computing processing and the creation of patterns supported by expert knowledge of fraudulent activities.

Each of the techniques and algorithms used has a specific objective, such as detecting fraud patterns that have occurred in the past, unknown fraud patterns and deviations from expected behaviors, as well as preventing future fraud by dynamic learning instead of static rules. In this way, the rules engines traditionally used in banking entities are complemented.

On the other hand, the agreement envisages the detection of anomalies in cybersecurity environments, applying Artificial Intelligence and Machine Learning techniques within a Big Data context, which makes it possible to exploit historical data and generate the necessary knowledge to model behaviors and detect unexpected deviations or illicit actions. All this makes it possible to reduce the number of false positive results, helping technical teams to address the anomalies that are really important.

A commitment to cost reduction and responsible digitalization

The results of this partnership have a direct impact on the reduction of operating costs for any bank or company in relation to the processes of detection, prevention and management of fraud, maintaining the levels of known fraud and reinforcing fraud prevention capabilities for unknown fraud.

Another important aspect of the agreement is that it is the first solution designed for the Spanish market, but adaptable and exportable to international markets, which combines intelligence, technique and local knowledge

in an anti-fraud tool capable of preventing, detecting and containing current and future fraud trends and patterns. Bankia is the first Spanish financial institution to have an analytical anomaly detection engine that makes decisions in real time.

This agreement reinforces the collaboration between Minsait and Bankia in the field of digital transformation to improve the customer experience and security of the financial institution. The Indra subsidiary has recently completed the implementation of a video-identification solution that enables "digital onboarding" and mobile sign-up of Bankia customers in a few minutes and in a simple way, without having to visit the bank in person.

About Bankia

Bankia (www.bankia.com) is a Spanish financial institution that is listed on the Ibex 35. Its business is nationwide, with a universal banking model based on multichannel management and it specializes in providing services to individuals and companies. At Bankia we work from the beginning to be the bank preferred by society.

About Minsait

Minsait, an Indra company (www.minsait.com), is a leading company in digital transformation consulting and Information Technology in Spain and Latin America. Minsait has reached a high degree of specialization and sectoral knowledge, which is complemented by its high capacity to integrate the core world with the digital world, its leadership in innovation and digital transformation, and its flexibility. With this, it focuses on a range of high-impact value propositions, based on end-to-end solutions, with visible segmentation, which allows tangible impacts to be achieved for its clients in each industry with a transformational approach. Its capabilities and leadership are shown in its product offering, under the name Onesait, and its comprehensive range of services.

About Indra

Indra (www.indracompany.com) is one of the leading global technology and consulting companies and the technology partner for key business operations of its clients worldwide. It is a world-leading provider of proprietary solutions in specific segments of the Transport and Defence markets, and a leading company in digital transformation consulting and Information Technology in Spain and Latin America through its subsidiary Minsait. Its business model is based on a comprehensive range of proprietary products, with a high-value end-to-end approach and high innovation component. At the end of the 2019 financial year, Indra had revenues of 3.204 billion euros, more than 49,000 employees, a local presence in 46 countries and business operations in more than 140 countries.