



CRÈDIT ANDORRÀ, RECOGNISED AS THE BEST PRIVATE BANK IN ANDORRA FOR THE THIRD CONSECUTIVE YEAR BY 'THE BANKER' AND 'PWM'

- The two publications belonging to the Financial Times Group have recognised its leadership in the Andorran market, strategy for international growth and commitment to digital innovation and customer service

Andorra la Vella, 4 November 2019



Crédit Andorrà has been recognised as the best private bank in Andorra by the financial publications *The Banker* and PWM, both belonging to the Financial Times Group, for the third consecutive year. The award recognises the company's strategy to consolidate a competitive, digital, innovative and responsible private banking model, aimed specifically at offering the best customer service and personalised attention.

The award underlines Crèdit Andorrà's corporate governance action plan with the reorganisation of its corporate structure, maintenance of its leadership of the Andorran market and its strategy based on a focused and efficient international growth. It also highlights the customer-oriented digital transformation and the extensive corporate social responsibility actions carried out by the Group.



The Banker and PWM present this annual award to the best international organisations in private banking. The award ceremony was held in London, attended by the Director of Andorran Banking Business Division, Martí Alfonso, and the Director of Corporate Communications, Marketing and Customer Digital Transformation, Joan Ramon Mas.

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Xavier Cornella, CEO of Crèdit Andorrà Financial Group, highlighted that "this award is in recognition of the effort, perseverance and rigour with which we work to maintain our leadership within the Andorran financial market and global growth, and to offer the best possible service every day. The award is proof of our on-going commitment to lead the way in creating a range of innovative, high value-added products for our customers".



Business strategy and corporate governance

One of the key areas evaluated by PWM and *The Banker* is the balance of the dual focus to Crèdit Andorrà's business strategy. The bank has consolidated its leadership within the Andorran financial market in terms of profits and turnover in the country, with a value proposition focused on the customer, innovation in products and services, specialisation and commitment to the country. Also considered was Crèdit Andorrà's commitment to international private banking, in which it has expanded in three strategic areas: Spain, Luxembourg and Miami.

Crèdit Andorrà has also reinforced its innovation in highly specialised and personalised products as well as private banking services, which establish the bank as a pioneer in the Andorran market. A key example of this willingness to provide added value through digital services is Merkaat, the first 100% digital investment fund advisor in Andorra. Another example of this innovative effort is Scale Lab Andorra, a business hyper acceleration programme aimed at entrepreneurial projects in their growth phase. This initiative combines financing and advisory actions, and allows investors to invest in companies with a high potential for growth.

The award also took into account the reorganisation of the corporate governance and leadership structure, based on criteria of decision-making efficacy and operational efficiency, to comply with regulatory requirements and provide a response to the new banking model.

The customer, at the centre of the digital transformation

The customer's role in Crèdit Andorrà's digital transformation also forms part of the strategy commended by *The Banker* and PWM. The award values the creation of digital services that respond to the new market reality and customer needs, maintaining Crèdit Andorrà's pioneering position in the Principality in the field of mobile payments, with solutions such as Crèdit Wallet. Other significant initiatives are using WhatsApp as an additional channel for communicating with the customer, access to e-Credit online banking using digital finger prints and facial recognition, and biometric signatures for common in-branch transactions.

A responsible bank at the service of society

The award also underlines the bank's strong commitment to social responsibility and sustainability, in line with the United Nations Global Compact and the Sustainable Development Goals (SDG), six of which Crèdit Andorrà has recognised as relevant and set as the basis of its strategy. In this area, the award also takes into account the work that Crèdit Andorrà carries out in the Principality with regard to organisation and support for multiple social, economic, cultural and environmental initiatives.

In 2019, the financial publication *Global Banking & Finance Review* also named Crèdit Andorrà as the best Andorran private bank. This is the seventh consecutive year that the bank has received this award. In addition, it has also received the award for best bank in CSR 2019 in the Principality, which *Global Banking & Finance Review* has awarded to Crèdit Andorrà for the last five years.



FOR FURTHER INFORMATION

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