

Digital banking: Cetelem's response to the needs of its customers and partners

- **The consumer credit subsidiary of the French bank BNP Paribas expands its services by offering a BaaS (Bank as a Service) model.**
- **New digital bank offers interest-bearing savings accounts**

BNP Paribas Personal Finance takes a step forward as a digital bank in Spain and expands the range of products for customers of Cetelem - its commercial brand - with current accounts, debit cards and interest-bearing savings accounts.

The retail-lending subsidiary of BNP Paribas is thus reinforcing its current financing model, with a strategic commitment to new products to attract funds and build customer loyalty through the daily management of their finances. In addition to the traditional current account and the use of debit cards, the remunerated savings account has been added to the range of products, with full accessibility and penalty-free withdrawals.

With this milestone, Cetelem - which has held a banking license since 1996 - is no longer a bank with a credit-only product portfolio, but a full-fledged bank. In the words of Victoria Ross, Director of Digital Banking at Cetelem, "this is a project created together with our customers to respond to their daily needs. Likewise, María Ruiz Manahan, Deputy CEO of BNP Paribas Personal Finance Spain, confirms "in a dynamic of constant change, it is essential to respond in an agile way to the requirements and needs of our partners; digital banking is nothing more than consistency in our strategy of constant innovation".

Cetelem's business model in Spain, since its arrival in the country in 1988, is based mainly on B2B agreements with which it currently has more than 10,000 points of sale, both in the automotive sector and in retail and e-commerce. As Franck Vignard, CEO of BNP Paribas Personal Finance Spain, confirms: "In the same line of support for our partners, we are launching the BaaS service, which enables them to offer their customers the new financial solutions of digital banking. With the launch of our digital banking, Cetelem finally becomes a bank with products not only for assets, but also for liabilities, and also providing 100% digital solutions".

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