

## BBVA launches 'BBVA tú cuentas', the most innovative personal finance

'BBVA tú cuentas' is the first money management solution that includes personalized à la carte suggestions, for financial and non-financial products

- BBVA's new money management solution has been drawn up with Strands, the leader in online recommendations
- BBVA tú cuentas is available in beta format to find out users' preferences and will provide a service to its 4.1 million Internet users in the autumn
- BBVA tú cuentas incorporates many features such as personalized financial analysis, comparisons, budgets, account aggregation and suggestions

BBVA announced the launch of BBVA tú cuentas today, a personal money management solution that will revolutionize the way users manage their finances and make decisions in banking. The new tool, which has been developed by BBVA and Strands, Inc. will be launched in beta format and, this autumn, will be made available to BBVA's 4.1 million online banking customers through the Group's network.



BBVA's latest product was announced today at a Press Conference by Francisco González, Chairman and CEO of BBVA; José Ignacio Goirigolzarri, President and COO; Manuel Castro, Director of Innovation and Corporate Development; Javier Bernal, Director of Innovation and Business Development in Spain and Francisco Martín, Chairman and CEO of Strands.

*Javier Bernal, director de Innovación y Desarrollo España y Portugal, José Ignacio Goirigolzarri, consejero delegado de BBVA, Francisco González, presidente de BBVA, Francisco J. Martín, CEO de Strands, y Manuel Castro, director de Innovación y Desarrollo de BBVA.*

**BBVA tú cuentas**, designed and rolled out by BBVA in collaboration with Strands, Inc, North America's leading online social recommendation company, is a revolutionary solution for managing personal finances that offers users easy-to-use research tools to help them better manage their savings and expenses.

BBVA has 4.1 million online users who carry out over 1.3 billion online transactions a year. Strands Social Recommender, one of the tool's key components, will enable BBVA to better understand its customers' needs and habits. Based on this, customers will be able to choose the personalized proposals offered for financial and non-financial products.

Some of the key features of this tool, offered by BBVA to its clients, are its fully adaptable interface, personalized advice and versions available for iPhone, Blackberry and Nokia handsets.

**A solution with numerous features**

Today sees the launch of the beta version of BBVA tú cuentas, BBVA's money management solution with the following features:

#### 1. Instant snapshot of financial and non-financial information (global overview)

*BBVA tú cuentas* aggregates all types of information that are relevant to the customer. This can include financial information, not just from BBVA, but from other entities the user is a customer of, and also non-financial information such as electricity and phone consumption etc.

Users will therefore have a global overview of their household economy, enabling them manage their savings.

#### 2. Automatic information cataloging

The program will automatically catalog customers' information into a series of predefined categories facilitating subsequent processing. It will also allow customers to narrow the classification of their information by re-categorizing operations to better adapt them to their profile.

#### 3. Analyzing customers' finances

This feature of *BBVA tú cuentas* presents customers' information more visually and in graph format, providing them with an instant snapshot of all their finances to better understand what they are spending their money on.

Users also have total control of the interface, allowing them to personalize the analysis by choosing a specific time period or exploring a particular spending category.

Customers will also be able to chart their income and expenses over time and print out predefined reports.

#### 4. Comparison with reference groups

This service also permits users to compare anonymously their finances with a group of their choice, allowing them to make a comparison of different expense categories with the chosen group. This helps clients understand their financial situation better and puts it in a context that may prove useful.

#### 5. Personalized advice (financial or non-financial)

*BBVA tú cuentas* offers the user personalized advice based on knowledge of their tastes and preferences.

This can include simpler options – such as statistical information that may be pertinent to the user's finances, or more specific information regarding important expense categories – and even more sophisticated options which use artificial intelligence to help find opportunities that are tailored to the customer's preferences and needs in products and financial and non-financial services.

The user can also evaluate the utility of these suggestions, in such a way that the platform learns their tastes and preferences in order to make recommendations that are more adapted to their profile.

## 6. Budgets

Lastly, the service will help users manage their savings better, allowing them to set budgets by expense category. It can also establish notification systems through email or sms that will update the user on the state of their finances.

Other features of the BBVA personal financial solution are:

1. A powerful array of functions that allows the tool to adapt as much as possible to the needs of the client in the shortest amount of time possible. Each one of the 20 functions constitutes a small application that executes a set task. The customer can personalize the tags so that options preferences are readily visible, and the desired content is always on hand.
2. Thanks to Strands Social Recommender, *BBVA tú cuentas* can provide users the best personalized suggestions, and help them find new ways to save and invest.
3. It comes with versions that are compatible with Blackberry, iPhone and Nokia (S60), making the service just as easy to use on mobile handsets as on personal computers.

### **About Strands, Inc.**

Strands, Inc. is a North American business founded and directed by Spanish scientists and entrepreneurs, which develops recommendation technologies for understanding peoples personal tastes while helping them discover things on the internet that they might like but didn't know about. Strands, Inc. was founded at the end of 2003 by the Spanish scientist, Dr. Francisco J Martín.

Using artificial intelligence techniques, Strands has developed a recommendation tool that is able to offer real time personalized recommendations for products and services, through computers, mobile handsets and other devices connected to the internet.

Strands divides these social recommendation technologies into three categories:

- **Personal Finance.** Strands recently announced the launch of moneyStrands in the United States, a revolutionary personal finance solution. In 2008, Strands acquired two North American companies specializing in the personal finance field: Expensr and NetworthIQ
- **Digital entertainment.** Strands enables people to find content on the Internet that they might like (movies, songs, books, etc.). The Strands music platform has been awarded prizes in the US by Nokia and Orange, among others.
- **Business Solutions.** Strands helps companies enhance their Internet presence through a better understanding of their clients and by offering them their products in a personalized manner. In short, Strand helps companies sell more.

Strands has received an investment of over 55 million dollars and had sales of 12 million dollars in 2007.