



## FINANCIAL CENTRE PLAYERS POOL THEIR AML/KYC PROCESSES WITHIN I-HUB.

**Banque Internationale à Luxembourg, Spuerkeess and Banque de Luxembourg, join POST Luxembourg and BGL BNP Paribas in taking a financial stake in i-Hub. Launched by POST Luxembourg, and joined in 2021 by BGL BNP Paribas, the start-up is specialised in the automation of AML/KYC processes.**

Luxembourg, 7 December 2022 - In order to optimise and modernise their operational systems for documenting and understanding their customer relationships (KYC processes), Banque Internationale à Luxembourg, Spuerkeess and Banque de Luxembourg have signed up for a new and innovative digital solution for the management and storage of data and documents.

**The 5 institutions** that subscribe to this solution will be able to better serve their clients, while automating an important part of their knowledge and documentation process necessary to attest the compliance of their business relationships.

**Their Clients**, whether natural or legal persons, residents or non-residents, who will use this new digital solution will benefit from free access to a centralised and secure digital file allowing them to :

- consult and update all their documents and identification data,
- share, following their prior consent, their file with the i-Hub client institutions with which they have a business relationship.

For Banque de Luxembourg, Banque Internationale à Luxembourg and Spuerkeess, the subscription to the i-Hub service is combined with the **acquisition of a stake in i-Hub's equity capital**, which has already been approved by the supervisory authorities.

As Professional of the Financial Sector (PFS), i-Hub meets the strict requirements of data protection and security. i-Hub has equipped itself with highly secure, state-of-the-art technology, located exclusively within infrastructures in Luxembourg. By signing with Financial Centre's major banks, i-Hub continues to offer innovative KYC management solutions and aims to become a trusted partner for all players subject to KYC/AML regulations.

Jeffrey Dentzer, Head of Luxembourg Market & CIB at Banque Internationale à Luxembourg said: *"Good cooperation between banks is one of the strengths of the Luxembourg financial center, especially when it comes to offering clients modern and digital solutions. We are pleased to become an i-Hub partner."*

Fabrice Cucchi, Chief Transformation officer and member of the Executive Committee of BGL BNP Paribas said: *"We are very pleased with the arrival of these partners in the RegTech*



*i-Hub which will improve the customer experience by offering them the possibility to share their KYC data and documents, and strengthen the competitiveness of the financial center by promoting the pooling of investments in the field of the constantly evolving AML/KYC regulation."*

*Pascal Morosini, CEO of i-Hub said: "Serving banks bilaterally in outsourced mode (BPO) is one thing, allowing their clients to access their own digital files and share the common attributes of their business relationships is a great technological lead. Banks have understood the importance of outsourcing and pooling AML/KYC processes, which are becoming increasingly costly and time consuming to maintain. The step they are taking and the support they are giving us is historic and forward-looking for the Luxembourg financial center."*

*Claude Strasser, CEO of POST Luxembourg, said: "The arrival of Spuerkeess, BIL and Banque de Luxembourg in i-Hub confirms the maturity of the proposed technological solution and will allow the mutualisation of banks' KYC files to take full effect, it being understood that this mutualisation will be carried out in strict compliance with the clients' consent. i-Hub will considerably facilitate the KYC processes of the regulated players but also of their clients. This is a real asset for the financial center."*

*Romain Weiler, Chief Operating Officer of Banque de Luxembourg said: "i-Hub is a unique initiative and opportunity in Luxembourg, bringing together 5 of the leading banks in the financial center around a common ambition: to simplify the life of our clients by making the repetitive processes of documenting business relationships more fluid, both on the client's side and on the banks' side."*

*Françoise Thoma, CEO and Chairman of the Management Committee of Spuerkeess said: "KYC (Know your customer) is an important element in the fight against financial crime and money laundering. i-Hub is a trusted partner that allows us to simplify the verification of a customer's identity and thus speed up the opening of a bank account. This collaboration saves valuable time - both for us and our customers - but in a highly secure manner."*

## **About i-Hub**

i-Hub (i-Hub S.A.) is a financial sector professional serving professionals subject to AML laws. i-Hub's core service offering is an outsourced KYC solution for the continuous management of updates, periodic reviews, risk scoring and name screening of individuals and companies in accordance with each professional's own risk approach.

i-Hub is a financial sector professional and regulated by the CSSF (Commission de Surveillance du Secteur Financier) in Luxembourg.

More information is available on [www.i-Hub.com](http://www.i-Hub.com)



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