



## **BGL BNP PARIBAS ENTERS INTO A STRATEGIC PARTNERSHIP WITH I-HUB**

BGL BNP Paribas subscribes to i-Hub KYC services and takes a financial stake in the start-up. Launched by POST Group Luxembourg in 2019, i-Hub specialises in the automation of KYC processes via a centralised digital and secure storage solution for the personal data and supporting documents of financial institutions' clients.

Luxembourg, 10 November 2020 --- As part of ongoing efforts to continuously optimise its operational efficiency, BGL BNP Paribas is exploring new digital and innovative solutions to better serve its customers and enhance its AML/KYC (Anti Money Laundering/Know Your Customer) tools. The partnership with i-Hub allows the bank to offer its customers a solution for the management and digital storage of their data and identification documents they are required to provide in the context of their relations with players in the financial sector.

As a Professional of the Financial Sector (PSF), i-Hub meets strict data protection and AML/KYC requirements. i-Hub has notably acquired cutting-edge and highly secure technology exclusively located in Luxembourg within resilient infrastructures. By signing a partnership with BGL BNP Paribas, i-Hub is continuing its momentum by offering an innovative outsourced KYC solution, the "KYC Partner". In meeting a genuine need among financial institutions, i-Hub aims to become an essential, trusted partner in terms of AML/KYC regulations in the near future.

The proposed shared solution will ultimately provide each customer (natural or legal person) with free access to a "Centralized KYC Repository", allowing them to:

- file, consult, update or upload their documents or identification data remotely at any time,
- benefit from automatic updates of public information relating to legal entities published on trade registers' websites worldwide, as well as registers of beneficial owners, thus avoiding having to communicate them to their financial institutions,
- share their file and update information and documents simultaneously with all of their financial institutions.

"Having launched i-Hub in 2019 and initially integrated POST Finance customers into our systems, this partnership with BGL BNP Paribas reaffirms the growing interest towards our KYC outsourcing and pooling solution. These processes are becoming increasingly expensive and time-consuming for financial institutions to maintain," said Pascal MOROSINI, CEO of i-Hub.

Fabrice CUCCHI, Chief Transformation Officer at BGL BNP Paribas, explained: "Improving the client experience within a highly secure environment and strengthening the operational efficiency of our KYC systems are key priorities for the bank. We believe that the Luxembourg financial centre needs a high-level pooled system, which would benefit all parties. We are delighted to join i-Hub and Post Group in this innovative initiative."



### **About i-Hub**

i-Hub (i-Hub S.A.) is a subsidiary of POST Luxembourg servicing professionals subject to AML laws. I-Hub's core service is an outsourced KYC solution that continuously manages the updates, periodic reviews, risk scoring and name screening of KYC files for natural and legal persons, in line with each professional's own risk-based approach.

i-Hub is a Professional of the Financial Sector and regulated by the CSSF (Commission de Surveillance du Secteur Financier) in Luxembourg.

More information available at [www.i-hub.com](http://www.i-hub.com).

### **About POST Luxembourg**

POST Luxembourg is the largest provider of postal and telecom services in Luxembourg and offers its services to private and business customers. Other activities include postal financial services and philately. The POST Luxembourg Group, with its subsidiaries and more than 4,600-member workforce, is the main employer in Luxembourg. Founded in 1842 as an administration, POST Luxembourg is a public company owned by the Luxembourg State since 1992. Its vision is to facilitate communication and ease the transfer of data and content between individuals and companies.

Further information at [www.postgroup.lu](http://www.postgroup.lu) and [www.post.lu](http://www.post.lu)

### **About BGL BNP Paribas**

BGL BNP Paribas ([www.bgl.lu](http://www.bgl.lu)) is one of the largest banks in Luxembourg and part of the BNP Paribas Group. It offers an especially wide range of financial products and bancassurance solutions to individuals, professionals, businesses and private banking clients. At end 2019, BGL BNP Paribas employed 2,375 people in Luxembourg.

In 2020, BGL BNP Paribas was named "Best Bank in Luxembourg" by Euromoney for the fifth year in a row.

### **About BNP Paribas**

BNP Paribas is a leading bank in Europe with an international reach. It has a presence in 71 countries, with approximately 199,000 employees, of which more than 151,000 in Europe. The Group has key positions in its three main activities: Domestic Markets and International Financial Services (whose retail-banking networks and financial services are covered by Retail Banking & Services) and Corporate & Institutional Banking, which serves two client franchises: corporate clients and institutional investors. The Group helps all its clients (individuals, community associations, entrepreneurs, SMEs, corporates and institutional clients) to realise their projects through solutions spanning financing, investment, savings and protection insurance. In Europe, the Group has four domestic markets (Belgium, France, Italy and Luxembourg) and BNP Paribas Personal Finance is the European leader in consumer lending. BNP Paribas is rolling out its integrated retail-banking model in Mediterranean countries, in Turkey, in Eastern Europe and a large network in the western part of the United States. In its Corporate & Institutional Banking and International Financial Services activities, BNP Paribas also enjoys top positions in Europe, a strong presence in the Americas as well as a solid and fast-growing business in Asia-Pacific.

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