

EU-SEC PARTNERS CAIXABANK

About CaixaBank

[CaixaBank](#) is the leading retail bank in Spain, with the largest customer base, a robust balance sheet and a culture drawing on deeply ingrained values. Following the acquisition of the Portuguese bank BPI, the CaixaBank Group has consolidated its leading position in retail banking in Spain and Portugal. Its business model is based on specialisation, with a tailor-made value proposition for each market segment. CaixaBank seeks to be recognised as setting itself apart through its socially responsible banking model. Its priorities include: achieving exacting quality of service standards; a firm commitment to mobility and digitalisation; its capacity for innovation; and its proximity and robust financial position.

What is CaixaBank's role in the EU-SEC project?

CaixaBank is one of the industrial partners. Our main role is to assure that the project in general is aligned with the needs of industry. As a financial institution, CaixaBank provides experience in the secure use of the Cloud, as well as possible implications related to the regulations with which a financial institution must apply. Having a financial institution such as CaixaBank as an industrial partner is important for the project, because we have not only the **highest security requirements**, but the financial sector is also one of the, if not the most, regulated sector.

Apart from its general role, CaixaBank is leading the "[Continuous Audit](#)" Pilot, one of the two pilots of EU-SEC. **Continuous Audit** is a key concept of Cloud security since it focuses on important changes the Cloud paradigm is bringing, such as the limitations of traditional point-in-time audits and the need for a continuous method to carry out audits. Continuous Audit implicitly requires **automated controls** instead of manual ones. We are therefore assuming that, going forward, new Cloud architectures will

rely more and more on technology to carry out controls, avoiding the use of human or manual intervention.

What skills and experience does CaixaBank contribute?

The skills and experience CaixaBank brings to the project are basically related to two aspects, **Information Security** and **IT Architecture**. For this reason, the project is undertaken by CaixaBank's Information Security department. Advanced skills and experience in security are still rare because it is a relatively new area within IT and it covers a wide variety of technologies. For this project, it is not only necessary to have skills and experience relating to security, but also to have **knowledge of regulations and auditing**. IT Architecture is also important for this project, and for this reason CaixaBank involved the team in charge of defining new cloud infrastructures. This team has the ideal experience to assess and evaluate security risks when moving traditional in-house IT Infrastructures to the Cloud.

Why is the EU-SEC project important to CaixaBank and what are you expecting to get from it?

Cloud is one of the big trends in technology and also a big challenge for any financial institution. EU-SEC is important to CaixaBank because the project is proposing a Framework to **simplify and automate the adoption of Cloud** without putting at risk the security of the data.

Cloud is a new paradigm and it represents a big change. For this reason, it is key to share knowledge, tools and in general effort. It has been widely demonstrated that consolidation of these kind of disruptive technologies needs the collaboration of different companies and organisations. This H2020 project proves the point perfectly, because we have been able to gather together a team of pan-European institutions and companies with experience and knowledge of Cloud security, certification and auditing, and leverage that knowledge to pilot innovative ideas. CaixaBank will benefit from the knowledge brought together in this project.

What are the big challenges for CaixaBank in this project?

CaixaBank has the responsibility of clearly conveying to partners the requirements a financial institution has to comply with when moving to the Cloud. It is important for all project partners to understand this, but in particular the technology providers, as these requirements must be integrated into the Framework in a seamless and useful

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way. The technology providers have the technical knowledge to implement the requirements but do not always understand the importance of the **business requirements**. It is critical to put together the business requirements of the end client, such CaixaBank, with the technical requirements to provide a useful, marketable solution.

What kind of organisations do you collaborate with and how will they benefit from the results of the EU-SEC project?

There are at least four kind of organisations who will collaborate with CaixaBank and thereby benefit from the results of the EU-SEC project:

- **Financial Institutions** such as our case (CaixaBank) who will benefit from a simplified and automated way of adopting Cloud services while ensuring data security.
- **Cloud Security Providers (CSPs)** benefit because the Framework defines how to fulfil different client requirements. It also designs where to provide the tools, controls and techniques to compete as CSPs in an homogeneous way, that is to say, under the same conditions as other CSPs.
- **Technology Providers** profit from the Framework because it provides a container of ready-made tools, and avoids them having to reinvent the wheel developing tools which have been already developed and validated by others.
- **Auditors** will be able to make use of a repository of requirements and be able to control the level of assessment in an easy way.

Useful links

<https://www.caixabank.es/>

<https://www.sec-cert.eu/>