

A woman with long brown hair, wearing an orange top and a necklace, is smiling at a contactless payment terminal. The terminal is being held by a person whose arm and hand are visible, wearing a black wristband. The scene is set at a counter with a computer monitor and a small blue cardholder in the foreground. The background is slightly blurred, showing a shop or office environment.

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Banking & Payment Services

Spanish consumers are a savvy bunch, so payments businesses operating in the country are keen to go the extra distance to stay abreast of trends in innovation. One of the firms leading the push for ground-breaking products and services is CaixaBank, which has consistently been at the cutting edge of new technology through its CaixaCard business. In July 2014, it attracted media attention with the rollout of the largest European scheme using contactless wristbands to make live Visa payments.

CaixaBank's successful launch of contactless wristbands is just the latest in a string of winning deployments that have seen it carve out a niche as one of the most state-of-the-art banks in mainland Spain. It has 4 million mobile service users and has registered more than 8 million downloads from its mobile app store. It also has more than 9 million online customers and, according to Comscore, its website is the sixth most visited in Spain.

It has won numerous awards for its innovative work, including being named the World's Most Innovative Bank at the Global Banking Innovation Awards, run by the Bank Administration Institute (BAI) and Finacle.

CaixaBank, Company Information:

- Headquarters: Barcelona (Spain)
- Employees: +31,000
- Customers: +13.5 million
- Office branches: +5.500
- ATMs: +9.500
- POS: +245.000
- Profit for the financial year 2013: 503 M€]

Thales helps CaixaBank stay ahead

Thales has supported the bank's on-going focus on innovation for more than 20 years. Since the 1990s, it has been manufacturing and personalizing CaixaBank financial cards. What's more, it has been the bank's trusted partner for many innovative payments projects, including CaixaBank launch of contactless cards, stickers and, more recently, minitag for wristbands. This long track record has widely proven Thales's product maturity and its ability to progress new ideas from pilot to large-scale rollout.

A highlight of Thales's relationship with CaixaBank is a commitment to Time to Market (TTM) principles, ensuring quick rollout of innovative payment solutions.

Payment wristbands

The latest collaboration between the two contributed to CaixaBank offering an innovative product, based on contactless and wearable banking. This has reinforced

the reputation for innovation, retain customers and drive card spending for CaixaBank. Rolling out such technology helps triggering a change

in customer habits when it comes to contactless payment. This meant focusing on payment wristband design and market positioning, as well as presenting a highly desirable product that was fun and easy to use.

Nuts and bolts

To make the technology really attractive to customers, CaixaBank wanted to be able to quickly deploy a wearable payment device that could be used for open loop payments backed up by the Visa system. This meant incorporating a full EMV-certified payment mechanism into a small form factor that would fit into a wristband.

Initially, it wanted to target the youth segment. However, it quickly became apparent that a broader approach could be taken, making contactless wristbands available for a other segments.

The solution

Thales responded to CaixaBank's request with Thales Gemalto MiniTag, a Visa payment tag, integrating an EMV contactless chip and antenna in a small – and revolutionary – form factor. It also provided personalization and fulfilment.

The Gemalto Minitag is an EMV banking smart card that is smaller than standard ISO cards. Although CaixaBank has opted to deploy the technology in wristbands, the only limit to how it is used is the imagination of the user – thanks to the small form factor, Minitag can be integrated in a range of gadgets, including wristbands, keyfobs and watches.

Thales already had experience of wearable payments technology in other markets. This helped it react quickly to CaixaBank's requirements and stay on track with its strict TTM requirements. The links between Thales's product line and Visa were crucial to the success of this project.

15,000 units were delivered for the initial rollout in July. Since then, big volumes have been produced to meet customer needs.

No need to take a wallet with you

The payment wristbands have had a huge impact throughout Spain. And it's no wonder: not only are the payment devices fast and convenient, they're also secure. Furthermore, the technology suits summer living in the Mediterranean, where outdoor activities, playing sport and days out at the beach are a less than friendly environment for traditional payment cards or cash.