



Joint Press release

Outside trading hours – Regulated information*



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KBC Group launches its own AI fintech, DISCAI, a separate legal entity.

Through DISCAI, KBC Group commercialises its portfolio of Artificial Intelligence applications, starting with the launch of an AI application designed for the combat against money laundering.

Through its own fintech DISCAI, a fully owned subsidiary, KBC Group is commercialising the innovative Artificial Intelligence applications it develops in-house to third parties, specifically B2B parties. The first application available focuses on the combat against money laundering. DISCAI will pursue a gradual go-to-market approach and will work with partners for the distribution and integration of these applications.

DISCAI will initially offer an innovative and high-performance AI-based solution that closely monitors money laundering ('Know Your Transaction' under anti-money laundering regulations). In a next phase, it will assist companies and organisations from various sectors in their search for high-performance and innovative solutions to the technological and regulatory challenges in their particular area of business. DISCAI is also partnering with KPMG who will attract interested B2B parties and support the implementation of the technology in various countries.

KBC had already indicated at the start of 2021 that it was considering making its own technology – including anti-money laundering controls – accessible to other companies and organisations. This type of 'bank-insurance as a service' is fully in line with KBC's strategy to go beyond its traditional bank-insurance offering.

With this in mind, KBC Group is now grouping together the AI solutions it developed in-house into a separate company, DISCAI, which will gradually release these applications onto the market. DISCAI will also train the data models, using databases provided by customers, while adhering to strict data privacy standards. KBC's AI team currently has over 100 staff and, in recent years, has worked with experts from KBC's business and IT departments to develop technologies and applications that can be used more widely than in the financial sector alone.

DISCAI will initially offer an innovative and high-performance AI-based solution that closely monitors money laundering ('Know Your Transaction' under anti-money laundering regulations). This solution has been tested extensively in recent years by KBC in Belgium, before being validated in collaboration with a renowned external organisation.

DISCAI is collaborating with KPMG Belgium to attract interested B2B parties and support the implementation of the technology within the global network of KPMG firms. The initial focus will be on parties that are geographically close to KBC Group and on integrating the solution at these parties.

Johan Thijs, KBC Group CEO, is delighted with the establishment of DISCAI: *'In recent years, we have built up considerable expertise in the field of artificial intelligence at KBC. More than a hundred experts are working every day to unlock the enormous potential of this technology. I'm convinced that the know-how we are channelling into DISCAI will enable us to assist many companies and organisations from various sectors in their search for high-performance and innovative solutions to the technological and regulatory challenges in their particular field.'*

Enthusiasm about the partnership, **Harry Van Donink, KPMG Belgium CEO**, stated: *"As a proud implementation partner of KBC, we will jointly leverage our expertise in technology, banking, and our international network. Like KBC, KPMG embraces innovations in technology to improve business performance and efficiency. This alliance is also a strategic step that solidifies trust in our services and our market leadership in fintech and technology."*

David Hicks, Global Financial Crime Transformation Lead, KPMG International adds, *"This is a really exciting initiative in the fight against financial crime. Merging KPMG's market leading expertise with innovative technology solutions and integrating it into our 145-country strong network, will advance the global reach to bring KBC and DISCAI's technology to our clients across the world. I am proud and excited to see this alliance come alive."*

DISCAI was launched today, with **Fabrice Deprez** as its **CEO** and a dedicated team of experts in AI, data science, data engineering and banking. Fabrice is a 48-year-old, trilingual Belgian commercial engineer who, until his appointment at DISCAI, was the Managing Director of LACO, a Belgian-based IT consultancy firm specialising in data intelligence. He previously held consulting and management positions at Accenture, Deloitte, IBS and CSC.

Fabrice Deprez summarized DISCAI's solution : *"Anti-money laundering is a global challenge for financial institutions. Financial institutions have a regulatory obligation to report suspicious behaviour linked with Money Laundering and substantial fines are linked with non-compliance. The current approach based on legacy rule based solutions requires a lot of manual control, and misses an important number of money laundering cases. DISCAI is now offering an innovative and high-performing AI-based solution that closely tracks money laundering. It has been tested extensively in Belgium and within the KBC Group entities and proves to be much more effective in detecting fraud cases and in catching more potential money launderers, which will support a fair society"*.

The **Board of Directors of DISCAI** will comprise Johan Thijs (KBC Group CEO), Erik Luts (Chief Innovation Officer, KBC Group), Willem Hueting (Senior General Manager, Shared Service & Operations, KBC Group) and Barak Chizi (Senior General Manager/Chief Data & Analytics Officer, KBC Group).

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* This news item contains information that is subject to the transparency regulations for listed companies.

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