



Communication

## PRESS RELEASE

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### **The Banco de España and the National Bank of Ukraine agree to cooperate more closely in the areas of digital transformation, psychological support for those affected by the war, and work and study visits**

The Governor of the Banco de España, José Luis Escrivá, has today visited Kyiv (Ukraine) to express the institution's solidarity with the people of Ukraine and to examine new forms of cooperation and support for the National Bank of Ukraine (NBU). Escrivá and the Governor of the NBU, Andriy Pyshnyy, have signed an agreement for closer cooperation between their central banks in the areas of digital transformation, psychological support for those affected by the war, and work and study visits to Spain for NBU employees.

As regards digital transformation, Escrivá and Pyshnyy have agreed to jointly develop advanced artificial intelligence (AI) solutions of common interest to their institutions, initially focusing on two areas: access to and exploitation of large statistical and supervisory databases using natural language, and the development of AI applications to detect anomalous payments and sanction violations carried out through payment systems. This collaboration will be implemented by the Banco de España's DELTA department and will include technical input from NBU personnel seconded to Spain for 6-18 months.

Also, the Banco de España will contribute funding for a new NBU programme offering psychological support to its employees, with specific modules for parents (on the difficulties of bringing up children in wartime), for veterans and for staff with family members who are on active military service, who have died in the war or who are being held captive.

Lastly, the Banco de España offered to expand the current areas of collaboration with the NBU to include one-week study visits to Spain for NBU specialists who wish to receive training in specific areas, and practical training of up to four weeks, again in Spain, for the acquisition of skills through direct collaboration with Banco de España employees.

#### **Visit to Kyiv**

During his visit to Kyiv, with the current and former Governors of De Nederlandsche Bank, Olaf Sleijpen and Klaas Knot, Escrivá also had a meeting with the Governing Council of the NBU to analyse the economic situation in Ukraine and the NBU's resilience in its role as a wartime central bank. Another

meeting was held with the Ukrainian Economy Minister, Oleksii Sobolev, to examine issues relating to the process of Ukraine's accession to the European Union.

To round off his visit, the Governor of the Banco de España participated with Pyshnyy, Sleijpen and Knot in an academic meeting with students from the main Kyiv universities. Their discussions covered the response of European central banks to global challenges, the importance of innovation and AI for the economy and the financial system, and the impact of regulatory simplification.

Escrivá, Pyshnyy, Sleijpen and Knot also laid flowers at the Wall of Remembrance of the Fallen for Ukraine.

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