



Open Innovation: Stip and Virtual B won Digital Factory call for proposal launched by FCA Bank and I3P

With its AI solution that improves customer service performance, reducing costs and complaint handling time, the start-ups **Stip**, and **Virtual B**, with its system to analyse and understand the real financial needs of customers and to identify customized solutions, won the first edition of **Digital Factory**, the initiative promoted by **FCA Bank in collaboration with I3P**, the Incubator of Innovative Enterprises of the Polytechnic of Turin.

Launched in November 2020 with the aim of exploring and identifying new solutions and technologies that can **contribute to FCA Bank's digital transformation**, accelerating the internal innovation process already underway, the Digital Factory call has been a **great success**. In the 6 weeks the call was open **numerous applications** were received not only from all over Italy, but also from the rest of Europe and overseas.

After two selection phases, FCA Bank and I3P elected the **four finalist start-ups** and, on Friday 5 March, at the end of an online event with the Pitch Sessions of the candidate projects, they chose **Stip and Virtual B**: the winning companies received the award before **Giacomo Carelli**, CEO & General Manager of FCA Bank, and **Giuseppe Scellato**, President of I3P. In the end, it was decided to award two start-ups for the validity of the projects presented.

Stip's goal - unlike that of a regular chatbot - is not to eliminate the operator, but to maximize its efficiency. Stip, in fact, applies AI on the entire digital customer service process to support operators, allowing them to focus only on solving specific problems, while the AI system automates "non-value added" activities such as content moderation and automatic collection of information necessary to handle each request.

A fintech pioneer in Italy, founded in 2010 in Milan, **Virtual B** is a data analytics company specialized in machine learning, artificial intelligence and investment strategy for banks and insurance companies. In particular, it

recommends a solution that, through both corporate and external data analysis, allows financial institutions to move to a data-driven sales process through the financial profiling of the customer. Finally, the system proposes the customization of products and communication, in accordance with the characteristics of each customer cluster identified.

As the winners of the Digital Factory call, Stip and Virtual B will receive from FCA Bank the resources to develop a **Proof-of-Concept (PoC)** to test and prove in the field the validity of the ideas presented, thus working closely with the Group's subsidiaries.

Competitors in the final phase of Digital Factory included also: **Lokky**, a Milanese start-up that has developed a *white-label* solution for profiling and analysing the insurance needs of business customers, and **BigProfiles**, with an Artificial Intelligence platform for marketing and sales designed to reduce the operating costs of marketing campaigns and improve their conversion rates.

"We are very pleased with the success of this initiative in collaboration with FCA Bank", commented **Giuseppe Scellato, President of I3P**. "With Digital Factory we have started an Open Innovation program dedicated to bringing innovative technological exploration projects to large companies that are leaders in their sectors. We are confident that this synergy will have important implications in the future and as an incubator we are ready to promote further open innovation actions, to bring out the demand for new technologies and to meet such demand with the structuring and validation of start-up projects".

As a part of Crédit Agricole Consumer Finance's "Start&Pulse" program, the Digital Factory project has been a new step in the digital transformation process initiated by FCA Bank, for the advancement of innovation in the entire banking sector. In a constantly changing world, the search for new innovative and cutting-edge solutions has become paramount for the Bank. Projects such as that of the Digital Factory make it possible to accelerate this process through new connections with the of start-up and SME ecosystem.

FCA Bank

FCA Bank S.p.A. is a bank engaging mainly in car finance, with the aim to meet all mobility requirements, also through the rental services of the subsidiary Leasys S.p.A. It is an

equally-held joint venture between the global automotive company Stellantis and Crédit Agricole, leader in consumer credit. FCA Bank S.p.A. provides financing products to drive the sales of prestigious car brands in Italy and in Europe. The loan, lease, rental and mobility financing programs provided by FCA Bank S.p.A. are specifically designed for sale networks, private customers and corporate fleets. FCA Bank S.p.A. is operational in 17 European countries and in Morocco, directly or through branches. At 30 June 2020, FCA Bank had total assets of approximately 30 billion. For more information: www.fcabankgroup.com

I3P

The Incubator of the Polytechnic of Turin supports the creation and development of innovative high-tech start-ups with significant growth potential, founded by university researchers and students and external entrepreneurs, providing strategic consulting, coaching and mentoring services as well as fundraising support and spaces. Established in 1999, I3P is a joint-stock company held by Politecnico di Torino, Fondazione LINKS, Camera di Commercio di Torino, Finpiemonte, Città Metropolitana di Torino and Fondazione Torino Wireless. Its mission is to support the entrepreneurial eco-system, with the aim to generate economic development and employment in innovative industrial supply chains. I3P cooperates with private parties and public institutions engaged in research and higher education, in technology transfer services, in financing innovation, and in internationalization processes. In 2019, I3p ranked as World Top Public Incubator by UBI Global World Rankings of Business Incubators and Accelerators 2019 – 2020. For more information: www.i3p.it

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