

## 2021: Covid-19 continues and we continue to adapt

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2020 was a very peculiar year, which began with many objectives for an environmental agenda, starting with action plans for sustainable development and climate change, and which should have culminated in the world summit that was to be held in Scotland to ratify the objectives of the 2015 Paris Agreement.

But the health crisis caused by Covid-19 put a stop to all these proposals and postponed them to 2021. The agendas of all governments focused on trying to control this virus, which spread across the globe very quickly and diverted many budgets into schemes to help and rescue families, businesses and self-employed people. Lockdown was both a different and common *modus vivendi* during 2020.

Since the beginning of this crisis, we have experienced unprecedented situations, such as the three-month lockdown, which completely changed the routine of the entire world's population. We have learned to telecommute; children and young people have studied online, and many families have celebrated birthdays and socialised through digital screens. Leisure was experienced in a different way.

Almost a year has passed since the start of this pandemic and many people are now tired or unmotivated. But this hasn't stopped our team from continuing to work and manage our clients' assets. We have a professional team that has proved and always proves its worth.

Throughout this year, we have been thinking about our management, actions and even new ways of acting and motivating our team.

In a first article I wrote in April, assessing the lessons we have learned in the wake of the Covid-19 crisis, we set out Andbank's commitment to our society, the pillars of the bank's corporate responsibility and its unconditional support for research and the fight against cancer. With the slogan *#quedatcasa* (stay at home), we supported and progressively adopted, as needed, measures to support and safeguard the health of our customers and workers.

We have also made this commitment clear by contributing to the government's solidarity account to help mitigate the health and economic effects of this crisis, along with an internal campaign to encourage our workers, to which we had an excellent response. All this is in addition to our continued social commitment to the fight against cancer, our collaboration with various social and sporting organisations and the promotion of financial education.

Similarly, with Sonia Vidal, Andorra's Business Director, we learned about the new management models, which involve a robust and submissive process that combines quantitative and qualitative elements, with technology as the quantitative basis of the investment process to be able to integrate any available reference data with all the existing historical data.

All this with the added value of a team of experienced and dedicated property managers, and with local and global solutions tailored to each client, as well as offering

them innovative technology to provide the necessary tools with which to be informed at the time of their financial situation and offer maximum flexibility to their management.

With Pedro Cardona we learned about the technological transformation of the company, which has been applied to processes, products and assets to improve efficiency, improve customer value and manage risks. This means carrying out a complete overhaul to implement open architecture and 21st century systems, thus providing a major competitive advantage.

This new technology lays the foundations for the bank's operational and organisational transformation, which begins with the master plan that has technological transformation as a fundamental part of the group's strategy.

Xavier Torres, director of Andbank Asset Management, told us how markets have been managed with the arrival of the health crisis, which initially suffered a real shock in a new situation of great uncertainty, but which, thanks to the unconditional support of Central Banks with their debt purchase programmes, managed to provide liquidity and tranquillity to the markets.

As a result of all this effort and work, the company has won several awards in 2020: Andorra's bank of the year and best private bank by the prestigious British magazine "The Banker", published by the Financial Times Group; and Andorra's most solvent institution and best private bank, awarded by the renowned British publication Global Finance.

We don't know whether these changes in the way of life, to which we have had to adapt in 2020, will be permanent, but what we do know is that we will continue with our commitments to our customers and the societies in which we operate. We will continue to work to ensure that our values are the hallmark of what we do to further strengthen our commitment to the environment and contribute real value to our society.