Fibank received the prestigious international Celent Model Bank award

Friday 29 March, 2024

Fibank (First Investment Bank) received the prestigious **Celent** **Model Bank** award for innovation in operations by the introduction of generative artificial intelligence (GenAI) at the annual Celent awards for best practices in the use of technological solutions in the financial industry.

The project for which the bank received such high international recognition was the introduction of an intelligent virtual assistant (IVA) based on generative artificial intelligence (GenAI). The bank developed and implemented the product in partnership with **Ablera**, a technology company focused on developing cutting-edge AI/ML based solutions that help businesses simplify the complexities of digital transformation, optimise key processes and deliver unparalleled customer experience.

The award was officially presented to the bank during an online ceremony which took place on March 21, simultaneously in several European cities, and was received by Mr. Vladimir Ikonomov, Director, Digital Banking at Fibank.

The virtual assistant is already available to a focus group of Fibank customers for the purpose of testing its features. Very soon, it will be made accessible to all customers of the institution.

Celent is a leading research and advisory firm focused on technology for financial institutions globally. Nominations undergo a rigorous evaluation process by Celent analysts who review the submissions on three key criteria: demonstrable business benefits, degree of innovation relative to the industry, and technology or implementation excellence.

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