PRIVREDNA BANKA ZAGREB

PUBLIC RELATIONS AND MARKETING

<u>**PRESS RELEASE**</u>

Cooperation between PBZ and FER on the *Duboko učenje za procjenu kreditnog rizika* Project (Deep Learning for Credit Risk Assessment)

- ***The project is supported and co-financed by the Intesa Sanpaolo Innovation Centre***

Zagreb, 12th September 2017 - Privredna banka Zagreb d.d. (PBZ), member of the Intesa Sanpaolo Group, started a cooperation with the Faculty of Electrical Engineering and Computing (FER), Zagreb, on a research and development project ***Duboko učenje za procjenu kreditnog rizika* (Deep Learning for Credit Risk Assessment)**.

In order to advance the credit risk management process, the Bank has shown interest in the use of advanced computer and statistical methods from the area of UI, i.e. machine learning with an emphasis on deep learning.

Often and swift changes on the financial market in the credit risk measurement segment have shown a growing need for more advanced and adaptable measures.

That is why the purpose of this project is to research possible improvements in credit risk management and develop a new method of credit risk assessment based on deep learning, as well as to transfer knowledge structured in such a fashion acquired in the deep learning domain into the Bank.

"Through the scientific and research work and development projects, FER has actively participated in the creation of new knowledges and competencies in the area of machine learning, and PBZ has had positive experience in its cooperation with FER on other projects. Since this project deals with specific research and development activities, it is important to emphasise that the project is supported and co-financed by the Intesa Sanpaolo Innovation Centre," said **Draženko Kopljar**, PBZ member of the MB for IT and Operations

"We are happy to cooperate with PBZ and Intesa Sanpaolo Group Innovation Centre on this project as they have recognized the importance of the interdisciplinary knowledge application for the purpose of solving specific issues in the financial industry. Apart from the scientific contribution in the area of machine learning in finance, the project will provide top new experts to fulfil the needs of the financial industry and establish an innovative environment for finance technology projects," said the Dean of FER, **Mislav Grgić**, PhD.

Contact:

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Address: Radnička cesta 50, 10000 Zagreb

Phone: 01 63 60259; mobile: 098 415 018; fax: 01 63 60432

E-mail: drazen.dumancic@pbz.hr, www.pbz.hr