

BMO Wins 2020 Artificial Intelligence Excellence Award
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- *Later this year, BMO will introduce a cash flow prediction solution to help customers better solve cash flow shortfalls*

TORONTO, April 22, 2020 /CNW/ - BMO announced today that it has been recognized by Business Intelligence Group with a 2020 Artificial Intelligence Excellence Award.

The award recognizes BMO's AI cash flow prediction solution, which aims to improve the financial health of everyday banking customers by predicting cash flow shortfalls. The solution leverages deep learning capabilities to assess cash flow across a customer's chequing and savings accounts and can predict potential shortfalls up to seven days in advance. The prediction capabilities give customers the time to solve day-to-day cash flow concerns more quickly. The solution will be introduced to customers later this year.

"Over the past several years, we've seen customers adopt digital banking for more of their financial management needs. Now that they're used to opening accounts, checking balances, depositing money, and making payments online, they're looking for more personalized advice," said Brett Pitts, Chief Digital Officer, BMO Financial Group. "As growth continues, there's a need to deliver increasingly relevant solutions. This award highlights our team's commitment to meeting our customers on the platform of their choice with leading, digital experiences that help them achieve their financial goals."

The Artificial Intelligence Excellence Awards recognize those organizations, products and people who bring AI to life and apply it to solve real problems. Awards are given out for excellence in one of the four major types of AI: Reactive Machines; Limited Memory; Theory of Mind; and Self-Awareness.

BMO is committed to providing leading, customer-centric digital experiences. In the last year, BMO introduced two firsts for Canadian financial institutions. The bank introduced an automated bill paying process – BMO QuickPay – as well as a digital line of credit solution which provides customers with the option of applying for a line of credit securely on their mobile devices.

To learn more about BMO mobile banking or to download the BMO banking app, visit <https://www.bmo.com/main/personal/ways-to-bank/get-started/mobile/>.

About BMO Financial Group

Serving customers for 200 years and counting, BMO is a highly diversified financial services provider - the 8th largest bank, by assets, in North America. With total assets of \$880 billion as of January 31, 2020, and a team of diverse and highly engaged employees, BMO provides a broad range of personal and commercial banking, wealth management and investment banking products and services to more than 12 million customers and conducts business through three operating groups: Personal and Commercial Banking, BMO Wealth Management and BMO Capital Markets.

SOURCE BMO Financial Group

Industries: Computers, Finance & Insurance, Services, Transportation

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