

# Exim Bank Card Launches in Hungary



An innovative new bank card has been launched in the Hungarian market by the Hungarian Ministry for National Economy, Exim Bank, and MasterCard's Budapest Office. The card is linked to a micro-credit programme which will benefit micro-, small- and medium-size enterprises in the country.

The new MasterCard EXIM card is the first bank card in Hungary tailored for the specific needs of micro-, small- and medium-size enterprises that specialise in exporting goods and services. The bank card will enable Hungarian SMEs to apply for a micro loan of 10,000 to 60,000 Euros and to make payments using their new EXIM bank cards.

So far, 21 Hungarian banks have joined the project. The micro-credit will be provided by the various banks, with EXIM Bank acting as the guarantor for up to 80 percent of the loan. This innovative project enables us to access a market segment responsible for producing the overwhelming majority of Hungary's GDP.

Endre Eölyüs, Country Manager, Hungary and Slovenia says: "We are very proud of our co-operation with EXIM Bank and the Ministry for National Development. While it is a major achievement for MasterCard to expand its activities to a new market sector, the EXIMCard may also have a significant impact on Hungary's economic growth and foreign trade in general."