

Two ING Deals Strengthen Our Presence in Western Europe



Newly-signed deals with ING in Spain, the Netherlands and Belgium will strengthen MasterCard's position in Western Europe, increasing our market share and bringing our contactless technology to millions of consumers. On May 28, the Spanish market celebrated signing a contract for 100% of the ING Direct consumer debit and credit business for the next seven years. This means a flip of all existing 2.1 Million cards from Visa to contactless MasterCard and a market share gain in excess of 3%. The deal also sends a powerful message to the Spanish market. ING Spain is one of the youngest financial institutions in the market, but it is already well known for its innovative approach and amazing success.

The Spanish agreement followed hotly on the heels of a deal with ING, covering the Netherlands and Belgium. The bank has signed new multi-product contracts: debit, commercial credit and processing, including a significant Advisors budget to support ING's payment strategy.

The renewed contracts include ambitious commercial targets, leveraging key joint initiatives. ING's contactless migration will boost their debit volumes and a joint SME card strategy should increase our Business Card reach. Finally, the deal will further leverage Purchase Control and added value tools to grow ING's market share in the corporate space.

Roberto Tittarelli, Division President, Western Europe, says; "After a journey that lasted more than a year, partnering with the bank on such a significant deal in Spain demonstrates our ability to provide innovative solutions to the growing players in the market. Furthermore, the renewed set of agreements in the Netherlands and Belgium will boost ING's excellent performance in all segments, and build on innovation and thought leadership, providing a foundation upon which we can further expand our market share in other countries where ING is active."

Photo: The Spanish team celebrates signing a major deal with ING.