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A Global First for Combo Cards

The Genç Bankkart prepaid card was one of the direct results of the Payment Transformation Program – the winning idea from the 2013 MasterCard Advisors Project Olympics. MasterCard Advisors collaborated with Ziraat Bank to launch the card in Turkey in February 2013, enabling university students to spend or withdraw their government granted scholarship payments. Genç Bankkart is unique as it enables students to spend scholarship funds in advance, without incurring interest on the overdraft limit on the card, so when a scholarship payment is delayed or students are short of cash, they have the card to fall back on.

As part of Payment Transformation Program, Ziraat Bank has now moved things forward with the launch of the combo version of Genç Bankkart, adding a credit card feature to the existing value proposition. As the market is strictly regulated in terms of card acquisition, the innovative new combo card will enable Ziraat Bank to attract prospective credit card customers while they are at university

This is the first combo card in the world to utilise our licensed Dynamic Activation Technology. Genç Bankkart combo cards will be distributed with both prepaid and credit applications and with our Dynamic Activation Technology, meaning that the credit application can be activated by the bank remotely via an online transaction at an ATM or POS terminal.

By the end of 2014, Ziraat Bank accumulated 900,000 Genç Bankkart cards and reached a POS activeness ratio of 65% and total monthly POS transaction volumes have reached USD 60 million. This year, Ziraat Bank aims to issue 750,000 new Genç Bankkart combo cards with this strategy.