



**Interbank Card Center of Turkey (BKM), established in 1990, celebrates its 25<sup>th</sup> year**

## **BKM ADDS VALUE TO TURKEY FOR 25 YEARS**

**Interbank Card Center of Turkey (BKM), leading actor of the payment systems adding value to our lives even more by every single passing day, celebrates its 25<sup>th</sup> year. During this period, where significant alteration has been experienced both in Turkey and the world, BKM pioneered this change, and proved to be its locomotive in Turkey.**

**A sectoral volume of \$ 1.8 trillion has been reached in 25 years.**

Great changes have been experienced in the world from music to entertainment and from games to communication in the last 25 years. And payment systems too played a significant role at the centre of this change, influencing lifestyles, led by technology in Turkey. BKM proved to be the locomotive in the path leading to digital payments from card payments. Payment in installments, first contactless credit card and Chip&Pin transition all showed up as pioneer practices not only in Turkey but in the world as well... And the value that BKM created within this process in economy from individuals to workplaces has reached at significant dimensions. 4 billion TL is saved annually since cards are being used instead of cash. 28 billion of card transactions have been accrued in banking sector in 25 years and the transaction volume being created has reached to 1.8 trillion USD. Significant values have been added to Turkish economy such as time, productivity and speed, the significant elements of competition of our age.

### **“We simplify payments”**

Soner Canko, the CEO of BKM, remarks that BKM has targeted to take part ahead of the change by closely following the developments both in the world and in Turkey. Soner Canko says, “As BKM, we appropriated the ‘motto’ of ‘technology should exist in order to simplify the human life’ within the light of developments created by fast conversion. We try to practice this in both applications and in working principles of our own. Today we are almost living right inside a mobile revolution and the conversion has started already. BKM, following this conversion closely, has played a significant role ever since it has been established in the increase of credit cards by 75 times. Number of cards has reached at the level of 57 million 800 thousand in 2015 and Turkey has fit into the 2<sup>nd</sup> rank by leaving many developed countries of Europe behind itself. Today, period of payment is far shorter and shopping is easier already... Payment systems are right at the center of new lifestyle.”

### **“We’ll continue to add value”**

CEO Soner Canko, when saying they have added too many apparent and non visible values to the country economy in the past 25 years, quotes as following: “BKM, having created a significant value through its card spending volume of reaching at 1.8 trillion USD with local resources and an infra-structure of its own in 25 years in terms of speed, productivity and time in Turkish economy, has played a locomotive role for the usage of banks and credit cards to become popular in the course of this period. BKM, setting its target of cashless society in 2023, will continue with its role of being a pioneer both in the world and in Turkey in terms of development of payment technologies. BKM, presenting simple and reliable payment systems, will continue adding value to Turkish economy through its applications that are forming the future even from today and liberalizing the users.”

### **Turkey came off 2<sup>nd</sup> best in Europe**

Card payments provide a significant value and contribution to individuals, institutions and the national economy. Subsequent to start of acceptance of cards to render a better service to tourists in the year 1963, the sector has started to grow and develop with penetration of the banks into the sector and establishment of BKM in 1990. Bills and buying for account gave their places to credit card transactions on installments in 1998. And the merchants have left the risks of overdraft cheques and dead bills to the banks. Together with the implementation of first contactless transaction in 2004 and features such as Chip&PIN in 2007, number of credit cards, which was approximately 800 thousand, has reached to 57 million 800 thousand in 2015, increasing by 75 times, and Turkey came off 2<sup>nd</sup> in Europe.

### **Wearable technologies are on the way**

The number of debit cards, which was 6 million in 1990, has reached to 110 million today, increasing by 20 times and number of card transactions has shown an increase of 420 times while transaction amount has increased by 250 times during this period. Amount of 40 TL of every 100 TL of shopping is being made through either debit or credit cards. Every two of three adults use a card and digital payments have started to supercede in our shopping culture and became an irreplaceable part of our lives. In the future, payment terms would be shorter and invisible in the form of cloud based contactless payments, beacons, wearable technologies, and internet of things, which have already started to settle in our lives.