



## **A new era begins for Turkey's payment systems**

### **TURKEY LAUNCHES A NATIONAL PAYMENT SYSTEM**

**Another first is to be achieved for Turkey's payment systems, when the national payment scheme is implemented in 2016. The brand name of "Turkey's Payment Method" will be TROY. CEO of BKM (Interbank Card Center of Turkey ), Soner Canko says, "Our sector is moving fast, both locally and globally. We need a local solution, that will bring independence and economies required to innovate in payments. Turkish banking sector has the know how to create such a new payment alternative "**

Dr. Soner Canko, CEO of BKM, says, "As BKM, when we were celebrating our 25<sup>th</sup> anniversary, we said that we will continue to add value to Turkey, and today we are having a historical moment and breaking a new ground both for Turkey and card payment systems. Turkey is now implementing her own payment method thanks to the infrastructure that we have created until today with our vast knowledge and technological power."

#### **A new era begins in Turkey**

Soner Canko, CEO of BKM, highlights the developments throughout the world and adds, "The need for alternative solutions, which will meet locally requirements, is growing. Given their global reach and size, global schemes respond to local needs in varying speeds. There are many local alternative payment methods around the world that successfully serve their home market. When we evaluated these examples and the requirements of Turkish banks, we concluded that a local solution will bring independence and economies required to innovate in the fast moving, competitive payments market of our country. The time has come to start a new era with the deep know how and technology of the sector."

## **TROY, the new payment method, will be ready in 2016**

All banks in Turkey have joined their forces under BKM and developed the first national payment method of Turkey. The brand name of “Turkey’s Payment Method” would be **TROY**, the acronym of Turkish words for Turkey: **TR**, Payment: **O**, and Method: **Y**... Soner Canko, CEO of BKM, said that TROY, will be implemented in 2016.

### **“We will generate savings with TROY”**

Soner Canko, CEO of BKM, also highlighted that the new environment, which will be created by Turkey’s own payment method, will ensure that significant amount of savings will be generated as a whole, and added, “TROY will make a significant contribution for the entire Turkish economy in terms of productivity and savings.”

### **About BKM**

Established in 1990, the operations of Bankalararası Kart Merkezi (BKM) in the field of card payment systems are:

- Validating interbank transactions and performing clearing;
- Finding solutions to common problems;
- Performing strategic operations throughout the country for card payment systems; and
- Developing the rules and standards for domestic cards.

Considered as a model throughout the world thanks to its productive operations and high transaction volume, with its solid technical hardware, infrastructure and human resources, BKM is continuing on its efforts to provide the best service to its members, retail industry, public and cardholders in the field of card payment systems.

[www.bkm.com.tr/en](http://www.bkm.com.tr/en)