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**Turkey’s Payment Method “TROY” has completed its first transaction and been launched for use**

**WELCOME TO TROY!**

**Troy marks the beginning of a new era for card payment systems in Turkey. Turkey has introduced its own payment method and the TROY logo has taken its place in the lower right-hand corner of debit and credit cards. TROY has been live since 1 April 2016 and the first transaction was realized at its press launch by Dr. Soner Canko, the General Manager of the Interbank Card Center (BKM). Canko noted that many countries around the world, from Canada and Italy to South Korea and India, have their own payment systems and that now Turkey has taken its place among them. Canko also set some targets for the future: “We have a very important target,” he said. “We aspire to create a cashless society by 2023. In the future, when we look back to today, we shall remember with pride this meaningful moment when Turkey’s Payment Method was launched.”**

Turkey’s Payment Method “TROY” has completed its first transaction and been launched for use. Speaking at the launch ceremony, BKM General Manager Dr. Soner Canko said: “Behind TROY lies banking’s accumulated knowledge, experience and technology and Turkey itself. This is where the name “Turkey’s Payment Method” comes from. We gave it the acronym TROY, taking the ‘TR’ from Turkey, the ‘O’ from ‘Ödeme’, the Turkish word for ‘Payment’, and the ‘Y’ from ‘Yöntem’, the Turkish word for ‘Method’.” As of 1 April 2016, all of the POS terminals and ATMs in Turkey became ready for TROY cards and transactions. Very soon we shall start to see TROY cards in wallets. TROY will be used in homes, workplaces and for all purchases. BKM General Manager Dr. Soner Canko said: “Make a transaction over a POS terminal, an ATM or the internet and, whether you are paying or being paid, your transaction will be processed in a secure, rapid and problem-free way. Moreover, it will be unique to Turkey. The winner will be Turkey,” he said.

**Troy is backed by Turkey!**

Speaking at the launch, Dr. Soner Canko said: “TROY is backed by Turkey. Turkey has the accumulated knowledge, experience and technology. It is a country which has achieved world-class standards in terms of financial technology and security and this provides a very important reassurance. As a result, this is an innovation that we should all celebrate. We need to focus on the future in order to be able to better understand the reasons for this.” Canko continued as follows: “Examples from around the world provide us with some very important evidence about domestic card systems. We see that card payments boost the growth of economies all over the world. They prevent the unregistered economy, lower inflation, create employment and save us from the burden of carrying cash.”

**Troy is ready to meet Turkey**

At BKM we saw all of these opportunities and worked very hard as a sector, notes Dr. Soner Canko. “We worked for a long time to develop Turkey’s first and only national payment method. We determined the standards and prepared the operating rules. We worked with the members who issue and accept cards. We ensured that the card producers and the terminal providers were fully prepared. We received approval from the legal authorities and completed all of our work. Since 1 April 2016, all of the POS terminals, ATMs and e-commerce websites in Turkey have been ready to use Troy cards,” he said.

**Aspiring to create a cashless society**

Canko set some targets for the future. “We have a very important target,” he said. “We aspire to create a cashless society by 2023. In the future, when we look back to today, we shall remember with pride this meaningful moment when Turkey’s Payment Method was launched.”

Noting that it was a very important day both for the Turkish financial system and for the global payments sector, Dr. Soner Canko said: “We see this major step forward as an ‘innovation that deserves to be celebrated’. We all celebrate together this wonderful news, which our banking sector, the card payments community and card users have been excitedly looking forward to. Now it is up to you! Whatever bank your card may be from, let your payment method be TROY!  **Good luck to Turkey with Turkey’s Payment Method “TROY, let it bring prosperity and abundance to our country !**

***www.troyodeme.com***