



## **PRESS RELEASE**

### **“TROY, Turkey’s Payment Method” now in wallets**

**Banks in Turkey combined forces to create “TROY, Turkey’s Payment Method”.**

**Launched for consumers this week, TROY is the first ever national card payment method of Turkey. BKM CEO Dr. Soner Canko set the target as to have all banks issue cards with the TROY logo by the end of the year. Canko added: “Turkey has always inspired the world with the innovative solutions in payment technologies, now it also leads the world with its own brand.”**

Following the completion of necessary infrastructure, TROY -the payment method and brand developed by Turkish banks’ shared platform BKM- is now in wallets and ready for mass distribution.

#### **A completely new brand in a land that gave birth to money and commerce**

During a press conference, BKM CEO Dr. Soner Canko shared the story of how TROY had been developed and made into a brand since it was first introduced to the public on April 1<sup>st</sup>, 2016. “We now have a Turkish brand in bottom right-hand corner of payment cards.” said Dr. Canko, adding that it should not come as a surprise that Turkey has created its own brand in payment systems. “The history of economics has its origins in these lands. Money, commerce, and the concept of the stock exchange, all were born in Anatolia. Turkish society’s shopping and payment culture has grown out of this rich heritage. It is this culture that has produced a payment method and brand with the joint efforts of the Turkish banking and financial sector.” Dr. Canko noted.

#### **Until now we have inspired the world, now we also lead it with our own brand**

BKM CEO Dr. Soner Canko stated that the Turkish banking and payments sector had made significant investments in technology. “The dynamism of our society and the speed with which it embraces technology have paved the way for the rapid growth in financial technologies” he said. “Innovative solutions in Turkish payments sector such as installment options, strong loyalty



programs, chip&pin, and contactless payments have always inspired the world. Now with TROY, we not only inspire the world but also lead it with our own brand, thanks to the joint efforts of the Turkish banking and financial sector. The icon in the bottom right-hand corner of debit cards, prepaid cards, and credit cards denotes the payment scheme. Now, in the bottom right-hand corner of the cards in our wallets and purses is a brand that is a source of pride for all of us: TROY.” Dr Canko noted.

“Our greatest strength is that we are a local, agile, and innovative organization under a single roof established by the banks,” continued Canko, adding: “TROY is backed by Turkey with its strong banking infrastructure.”

### **The vibrant world of local payment methods**

Dr. Soner Canko provided information about the use of local payment methods in the world, giving some striking examples from different countries. “For example, in Brazil, which has a population of 200 million, the local payment method Elo already has 110 million cards.” he said. “Rupay, the local payment method in India where the population size is 1.3 billion, accounts for 38 per cent of a market of 645 million debit cards. In Italy, a Mediterranean country with a population of 59 million that shares a similar culture with Turkey, 37 million Bancomat cards are in use.”

### **The goal is to put a TROY card in every wallet**

Dr. Soner Canko explained the evolution of TROY since its first transaction in April 2016. He noted that TROY cards are now accepted at all of POS terminals, ATMs and e-commerce websites, that the necessary infrastructure has been completed, and that all the standards and regulations for the use of TROY have been established. Dr. Soner Canko said that as of today more than 200,000 cards with the TROY logo are in use. “Sixteen financial institutions, fifteen banks and one non-bank, are currently ready to provide debit cards, prepaid cards, and credit cards with the TROY logo.” he said. “As we look to achieve our goal of a 100 per cent cashless society, our aim is to have all the banks to be providing their customers with cards with the TROY logo and place a TROY card in each and every wallet.”



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#### About TROY

TROY is a national card payment system, enabled and managed by BKM to provide cashless payment. It is the technological infrastructure, represented in the bottom right hand corner of debit cards, prepaid cards and credit cards, which allows purchases and money withdrawal. The introduction of TROY, Turkey's Payment Method, on April 1<sup>st</sup>, 2016 marks the beginning of a new era in Turkish card payment systems. [www.troyodeme.com](http://www.troyodeme.com)



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