

"تحويلات المصريين العاملين بالخارج"

آليات التحويلات والخدمات المالية المتاحة بالقطاع المصرفي المصري



بطاقات حولات بنك القاهرة



Background

Remittances are an extremely valuable source of foreign currency with lucrative profit margins and a cost effective means of partially availing the banks FX liquidity requirements.

Acknowledging this the banks strategy has focused on attracting and capturing the Foreign Currency at source, accordingly in ;

- > 2008, Banque Du Caire established the Remittances division
- 2009, basic automated IT system was developed
- 2010, sophisticated IT system enabled
- 2011, launched the Remittance Card
- 2013, a pre-approved Cards Issuance campaign for frequent Remittance recipients was implemented
- ➤ 2014, a Cards activation / reactivation and acquisition initiative was conducted



Todate, the remittances business has been witnessing steady growth in terms of Number & Volume, enabling the bank to capture approximately 7.5% market-share from the extensive FX Agency relationships established across the GCC region



Business Enhancement

> To optimize the Remittance Cards continuous enhancements are being deployed;

• Local:

- ✓ Card revitalization initiative, comprehensive training provided to customer facing staff focusing on product knowledge by rearticulating eligibility policies & acquisition procedures
- ✓ Product Awareness campaign, highly visible Above-the-Line marketing materials posted in the relevant branches





GCC: End-to-end process enhancements applied;

- ✓ Developed Policies & procedure in dual language
- ✓ Flyers clearly articulating the product the benefits, eligibility criteria and issuance requirements
- ✓ Posters in multiple dimensions produced & displayed in prominent positions
- ✓ Training provided to all the front office sales & servicing staff in the FX agencies
- ✓ Tailored Independent & Joint Above-the-Line marketing campaigns across the region were executed



Key Learnings

Outstanding efforts to grow the number of Remittance transactions & associated volumes received from Egyptian Expatriates in the Gulf Region has been exerted, nevertheless, from the remittance universe an insufficient amount is captured by banks

Root Cause Analysis	Finding	Conclusion
	Process Effectiveness	End-to-end seamless process
		Process streamlining and alignment is crucial in order to maximize effectiveness and optimize FX Agency relationships
	Performance Monitoring	Assign achievable targets Automate reporting mechanism Provide timely value-added feedback
		Develop tools to ensure maximum level of transactions generated abroad are not being retained/ captured (FX exchanged) by the branch network
	Teamwork	Employee buy-in and collaboration
		Get the branch network staff excited, involved, encouraged and recognized in order to ensure success
	Awareness & Visibility	Communication Above-the-Line Marketing
		Instill an interactive culture with effective communications and feedback mechanism plus ensure market visibility & knowledge



Innovative Proposition



"Gift Card" approach

Attract a wider range of customer segments by launching a range of cards with mass appeal

Launch rebranded sub-product designs that emphasis the expats emotions & desires plus appeal to the masses;

✓ The designs are generic that are meaningful & reflective of the occasion, عيد سعيد، مبروك، تحية وشكر، ابنائي الاعزاء

Enhance the product features of all Remittance Cards;

- ✓ The Remittance Card is a prepaid Card that only accepts external transfers local Cash on the Counter card loading has been enabled
- ✓ Cards are issued inactive and <u>activation is via the ATM</u>
- ✓ The Card can be <u>used globally for Cash Withdrawal & purchases</u>
- ✓ Upon receipt of a remittance an <u>SMS notification</u> is sent to the Cardholder/ beneficiary
- √ Age eligibility has been reduced to 16 years of age in lieu of 18





Innovative Proposition





Decision is made by the main decision maker "Remittance sender"



إستلم حوالة برسالة .. بطاقة الحجوالات بطاقة حــوالات .. بتقرب المسافات ســمل على نفــســك وإختار البطاقة اللي تناسبك

"Recipient Opt Out" option available but frowned upon

Focus on simple straightforward acquisition process



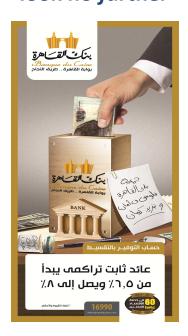


Value Added Proposition

> RETIREMENT PLAN ACCOUNT - RECURRING DEPOSIT

Pay a monthly installment for up to 10 years and get a retirement fund at the end of the selected number of years

If you are looking for the highest return to secure your future, look no further



Interest Rate:

✓ Cumulative, interest added to principle installment amount monthly/ weekly ranges from 6.5% to 8% increases with longer periods

Tenure:

✓ Monthly, from 12 months and up to 120 months (10 years) with monthly increment

Installment:

- ✓ Minimum EGP100 with increment of EGP10.- multiples
- ✓ Amount cannot be modified but unlimited additional accounts can be opened
- ✓ Payment due date, before/on the date of the weekly or monthly installment

Account:

- ✓ For individuals only
- ✓ Deposit only account, withdraws cannot be made before the maturity date
- ✓ Full redemption available after six months, no partial redemptions permitted

Penalties:

- ✓ Partial Payment, 2% penalty is applied in accordance to the number of late days on the unpaid balance of the installment amount
- ✓ Early termination, return will be re-calculated using the assigned rate according to the actual period of savings.

New Recurring Deposit Product that incorporates Insurance as a product benefit