

2020 PERFORMANCE IN STRATEGIC PRIORITIES AND OUTLOOK

# REACHING MORE CUSTOMERS



**IŞIL AKDEMİR  
EVLIOĞLU**  
Executive Vice President -  
Customer Solutions and  
Digital Banking



**İLKER YAVAŞ**  
Director - Abacus Operation Center



**TUBA KÖSEOĞLU  
OKÇU**  
Director - Learning  
and Development



**MÜGE TÜRÜT**  
Istanbul, Suadiye  
Branch Manager

**ALİ ÖZGÜR TÜZEMEN**  
Director - Data and  
Business Analytics



Scan the QR code to  
watch the video.

TRUST

PIONEER

SUSTAINABILITY

RESPONSIBILITY

EXPERIENCE

TRANSPARENCY

SUCCESS

AGILITY

EMPATHY

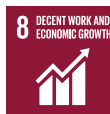
DIGITALIZATION

# Reaching More Customers

 5,259  27 min  10  customers

Material Topics	Value Drivers	Indicators	2019	2020
<b>BUSINESS ETHICS, CULTURE AND CUSTOMER PROTECTION</b>  <b>EASY, FAST &amp; DIY</b>	<b>BE WHEREVER OUR CUSTOMERS ARE, EFFECTIVELY USE NEW CHANNELS SUCH AS DIGITAL ONBOARDING AND PARTNERSHIPS</b>	Customers	17,639,895	18,779,492
		Digital banking customers	8,352,034	9,571,289
		Mobile banking customers	7,731,683	9,074,914
		Digitally Onboarded Customers	3,100	15,544
		Yearly transactions performed through Internet and Mobile Banking channels	428 million	580 million
	<b>EXPAND OUR CUSTOMER BASE AND DEEPEN OUR CUSTOMERS' RELATIONS WITH OUR BANK</b>	Number of Garanti BBVA Log-ins	1,5 billion	2 billion
		% of Active Digital Customers	73.4%	79.2%
		Branches	914	894
		ATMs	5,260	5,309
		Number of cardless transactions via Garanti BBVA ATMs	44,8 million	59,3 million
	<b>GROW IN AREAS OF FOCUS WHILE KEEPING AN EYE ON RISK AND COST</b>	Amount of cardless transactions via Garanti BBVA ATMs (TL billion)	26,7 billion	50,7 billion
		Number of Transactions performed with QR (million)	29,4 million	51,2 million
		POS Terminals	651,860	684,896
		Number of Merchants	400,700	406,258
		Credit Cards	10,131,725	10,308,368

Contributed  
Sustainable  
Development Goals



## DIGITALIZATION FOR UNRIVALED CUSTOMER EXPERIENCE AND VALUE CREATION THROUGH DIGITALIZATION

As digitalization changes the way companies do business, it is also rapidly transforming customer demands and consumption model. The fact that people spend most of their time on mobile platforms paves the way for companies to scheme their businesses on a mobile-to-mobile format. Therefore, mobile banking platforms come to the fore as the key channel of customer interaction for banks. As the way of doing business and products are digitalized, the resulting customer experience is also completely digitalized. Strictly focused on offering a better experience on digital channels at all times and a follower of omni-channel strategy, Garanti BBVA aims to reach the users at the right time with the right message. Since the banking business requires an intensive set of functions, it becomes more and more important to balance it with a simple user experience. Garanti BBVA puts emphasis on creating unrivalled user experience through thorough analysis of data, and determines any deficiencies by way of regular usability surveys, thus ensuring sustainability of perfect experience. The Bank acts with the consciousness that "human" is at the center of each and every service or design.

Smart decision techniques are employed to approach customers through the best-fitting channel. Technology is utilized to upgrade customer experience; developments continue on every possible platform based on the Bank's vision of being accessible by customers anywhere they need banking services.

Furthermore the Bank transforms digital channels into an environment where customers can receive financial advisory. The Bank also contributes to its customers' preparation for the digital future by developing financial tools supporting digital transformation. Taking digital channels way beyond being merely a platform for transacting and product applications, the Bank acts with the vision of delivering an experience that

interacts smartly with the customers at every point and that establishes a true bond of trust.

Garanti BBVA aims to maintain its leadership in digital channels by continued monitoring and implementation of new technologies putting mobile channels at the heart of this experience.

**With "Garanti BBVA'ya Sor" (Ask Garanti BBVA), which is the first 24/7 social media customer satisfaction channel in the Turkish banking sector, the Bank offers an efficient customer satisfaction service.**

Garanti BBVA takes care to listen to the needs of its customers on every channel they are present and to develop fitting solutions. With "Garanti BBVA'ya Sor" (Ask Garanti BBVA), which is the first 24/7 social media customer satisfaction channel in the Turkish banking sector, the Bank offers an efficient customer satisfaction service. On social network platforms, Garanti BBVA carries out initiatives that contribute to business results by offering a description of products and services supporting its corporate image, and that are intended to make customers' lives easier with contents on financial and digital literacy, which are at the same time aligned with the entertaining and dynamic nature of social networks.

On average, 45 thousand related content is followed up and an average of 7 thousand customers are responded to every month. With the growing use of social media platforms by users, the number of customers contacting the Bank via Ask Garanti BBVA increases every year. The usage of social media

channels is increasing visibly within all communication channels of the Bank. While social platforms had 7.6% share within total complaints received by the Bank in 2015, this ratio is around 20% today. Rapid responses provided to customer suggestions, comments and complaints contribute to customer satisfaction.

In view of the number of platforms it makes use of for social network interactions, Garanti BBVA boasts the most comprehensive complaint handling capability in the financial services sector.

The Executive Vice President in charge of digital banking responsible for digital channels, customer contact center, customer analytics, innovation and product development, customer experience and satisfaction, together with the Executive Vice President in charge of technology, operations, organization and process development, leads digital transformation within the Bank, in collaboration with the senior management team. Furthermore, the Board of Directors closely monitors the progress and the performance.

## WHAT WE DID IN 2020

Managing the largest digital customer base among the private banks in Turkey, Garanti BBVA Digital Banking enables 9.6 million digitally active customers to execute any banking transaction anytime, anywhere, with 5,309 Garanti BBVA ATMs, an award-winning Customer Contact Center, Garanti BBVA Mobile and Internet that have been leading novelties. While about 9 million of these customers actively use mobile banking, 7 million are mobile-only customers. Approximately 580 million transactions are performed through Internet and Mobile banking channels annually. Utilizing digital channels effectively, 97% of all non-cash financial transactions go through digital channels at Garanti BBVA. The number of monthly logins to Garanti BBVA Mobile also increases regularly and we have reached 2 billion logins in 2020. Aiming to offer its customers an instant, convenient and seamless experience, Garanti BBVA succeeds in remaining the leader of digital banking year after year.

This year, in a world where branches were unable to offer service due to the pandemic, digital channels went beyond being an alternative and came to the fore as the sole banking method. The entire sector discerned that fully digitalized banking enabling 100% remote execution of processes, a concept long owned by Garanti BBVA, was not the vision of a remote future but the necessity of today's world.

Keeping the trade running during the pandemic was critical for the national economy to come through this transition period as healthily as possible and for keeping the daily life from limping. In this context, the sole enabler of uninterrupted and smooth continuation of financial life was the power of digital channels. In this process, all sorts of needs of corporate customers could be fulfilled instantly through the digital channel network and remote access capabilities. Contingency action plans were implemented and projects that would contribute to digital channel use were prioritized in an effort to service more customers during the pandemic.

## Utilizing digital channels effectively, 97% of all non-cash financial transactions go through digital channels at Garanti BBVA.

During 2020, 134,000 enterprise customers became first-time digital customers. Continuous developments are in progress to become digitally accessible by a larger group of corporate customers and to present them with more secure and faster ways to log in to digital channels and access their personal accounts. Customers having a commercial presence embodying several companies or those managing both their own personal

accounts and company accounts naturally need to switch between accounts, and logging-out just to re-log-in wasted time. "Switch User" feature among digital channels provided a faster transition between a customer's own accounts.

## EMPOWERING CUSTOMERS

Garanti BBVA analyzes customer behavior with a data-driven approach and develops its platforms according to customers' needs along the way. For these developments, the Bank undertakes detailed customer life cycle analyses.

Acting with the vision of always making life easier for its customers wherever they may be, Garanti BBVA now offers service also via its corporate WhatsApp account. Furnishing support to its customers through virtual assistants for a long time, the Bank also launched WhatsApp chatbot service in addition to the voice assistant UGI and the chatbot service on Facebook Messenger. Customers can quickly find solutions to their problems and get detailed information about products and services by exchanging messages through the WhatsApp platform they heavily use in their daily lives. Garanti BBVA Corporate WhatsApp line is accessible 24/7 by saving the phone number +90 444 0 333 or from the "Contact Us" page on Garanti BBVA Mobile.

## WHAT WE DID IN 2020

In 2020, Garanti BBVA Mobile's smart assistant UGI began offering support to customers in writing, in addition to voice communication, thanks to its revamped visage and infrastructure. This way, users, at their option, can receive support in a number of banking matters in writing in locations where they wish to avoid communicating orally. In addition, the new infrastructure lets UGI understand users better and provide support with a much broader transaction set. While furnishing all these services, Garanti BBVA acts with the awareness of the importance of adding the human touch wherever needed. The Bank is headed towards a structure where users, when unable

to find a solution talking to the virtual assistant, will be able to receive customer representative support without logging out of Mobile. Along this line, it is working towards making Garanti BBVA Mobile the main center of customer experience. With the guidance provided by Garanti BBVA Mobile's smart assistant UGI, customers can receive banking support and perform their transactions within the mobile app by reaching live support assistants through Live Chat, the newly developed channel that is currently in pilot run.

Quick Loan is another feature aimed at being there for the customers at the time of need. Using this function, every user, whether or not a Garanti BBVA customer, can find out about the amount of loan they can get with a brief journey using the form "How much can I borrow?" available on [garantibbva.com.tr](https://garantibbva.com.tr), and have the loan deposited in his/her account instantly. After filling in the "How much can I borrow?" form, non-customers are referred to the onboarding process, and then complete the borrowing transaction with a frictionless process experience.

The Bank aims to create fully digital products designed to respond to customers' all needs as they remain at home. Garanti BBVA customers can promptly become a Bonus Dijji credit card owner, for which they can apply through [bonus.com.tr](https://bonus.com.tr); following application approval, they can digitally approve credit card agreements without the need to execute a wet signature. This way, they no longer need to wait for receiving the plastic card and can instantly start using their credit cards for online shopping, or in business places, using the QR or NFC technology via their mobile phones. Bearing only the cardholder's name and surname on it, and associated card number, expiry date and security code viewable only on Garanti BBVA Internet, Garanti BBVA Mobile and BonusFlas, Bonus Dijji card offers customers a more secure shopping experience.

Another tool backing digital transformation is Salary Company Acquisition; enterprises can easily complete Non-Promotion

Salary Agreements and Institution Code creation processes via Garanti BBVA Mobile, without going to a branch.

At the same time, Garanti BBVA generates targeted solutions to ensure customer engagement offer the products that best fit their needs, and thus touch the customers instantly. For example the Canceled Ticket Insurance provides assurance for the ticket price against last-minute changes in travel plans, and 90% of the fare unreturned by the airline is reimbursed by the insurance policy subject to certain principles, in case of cancellation of a purchased airline ticket. FX Pricing Engine is another example in this sense. This function renders the exchange rates offered via Garanti BBVA's digital channels according to the customer's FX transaction volume and habits, and segment-based exchange rates are displayed.

Garanti BBVA is working to offer its customers a holistic user experience. The Bank has been striving to provide branch comfort on digital channels for customers wishing to perform their banking transactions without leaving their homes, particularly since March because of the pandemic. With the renewed Do It Digitally feature, the Bank tells users in detail about the transactions they can perform via Garanti BBVA Mobile with the aim of offering them the best experience. The Bank also enjoyed the advantage of possessing the capabilities that fully satisfy the increased need for contactless transacting in this period. Garanti BBVA Mobile users are able to easily carry out Withdrawal, Deposit, Transfer, Credit Card Debt or Credit payments with QR code via ATMs, without making a branch visit. During this period, the ratio of retail customers performing Money Withdrawal with QR reached 27%.

Garanti BBVA continues to author novelties that make customers' lives easier also in money transfers. Money transfer without IBAN or Account Number is enabled by matching personal data such as Mobile Phone No., T.R. ID No. and e-mail with the IBAN for retail customers, and by matching Mobile Phone No., Tax ID No, and e-mail for corporate customers. In 2021, QR services will be updated according to TR Karekod

(Turkish 2D Code) Standard, and transactions customers can perform via digital channels will continue to be enriched.

Garanti BBVA maintains its customer-centric perspective for all products and transactions made available on various channels. The Bank offers a similar experience for these products and transactions on all of its platforms. While transactions performed on any channel can be followed up on another, specific requirements of each channel are also taken into consideration. While channel-specific campaigns are offered for products, it is ensured that the same rates are available on all channels.

In brief, Garanti BBVA keeps implementing its customer empowerment strategies based on its customer-centric perspective and its solutions putting technology in their focus on all of its channels.

## MOBILE BANKING

The number of monthly transactions carried out through Garanti BBVA Mobile surpassed 55 million. Active digital customers increased to 9.6 million while mobile-only customers significantly grew to 9 million. Garanti BBVA Mobile got 82.6% share of non-cash financial transactions. The number of active mobile banking customers grew by 17% in the twelve months to end-2020.

**While the number of active digital customers increased by more than 1.2 million to 9.6 million, the number of customers using mobile channels increased by more than 1.3 million to over 9 million.**



Aiming to enable customers to satisfy all their banking needs on digital channels and deliver a perfect experience, Garanti BBVA further improved the available capabilities and also enriched its digital channels with new and innovative solutions in 2020.

Targeting to accompany users at every step of their daily lives, Garanti BBVA put an end to “insufficient balance” era in public transportation, the most frequent problem of users, and launched top-up function for İstanbulkart, the prepaid transportation card for İstanbul, in addition to Kentkart. With İstanbulkart Top-up, the Bank reached more than 200 thousand customers, and successfully created a value that touches customers’ lives.

Garanti BBVA users are given the capability to access e-Government gateway through Garanti BBVA Internet and Mobile channels.

Smart Transactions on Garanti BBVA Mobile application are intended to let users execute their daily banking transactions more easily and gain awareness of their finances. In addition to the “Regular Deposit Order” and “Spend and Save” rules previously introduced, “Pay Bill” and “Regular Gold Saver” rules were launched. Customers using the Regular Gold Saver function can regularly save up gold in predetermined gram equivalents of gold every month. With the Pay Bill function, customers can easily view their frequent bill payments and issue an automatic payment order, keeping their bills under control. Customers can save up easily thanks to Smart Transactions, and thus, become financially healthier. The Bank targets to introduce new features that will help customers easily manage their financial activities under Smart Transactions.

Garanti BBVA conducts monthly usability surveys to better observe its users’ needs. Based on these surveys, solutions are devised for user experience problems associated with existing functions. Additionally, these surveys keep user experience in the focal point in new products to be launched. Some developments along this line include the following:

→ Home pages of the mobile application was redesigned in a simpler and more usable format and usability issues were resolved.

→ Transactions that would compel a branch visit for users were identified and these steps were made available on digital channels. They can now be easily completed on digital channels with technologies such as NFC, video call, etc. In addition, the steps on digital channels were explained to low-digital users under the Do It Digitally page during this period.

→ WhatsApp chatbot and UGI experience, which were upgraded to respond to identified needs more rapidly, provided areas where users can easily find the answers for their needs.

## INTERNET BANKING

Garanti BBVA continues to touch its customers and listen to their voices on all of its channels. Through the Contact Us section added to Internet banking, the Bank keeps hearing customer opinions through different channels. From the Contact Us section, customers convey their complaints, suggestions and appreciation to customer experience teams, and follow up the responses to their messages and the outcomes of their complaints.

Arrangements targeting frequently made transactions on Internet banking such as money transfer and frequently used products such as loans and credit cards continue on this channel along with those on mobile banking.

In response to the changing circumstances resulting from the pandemic, Garanti BBVA allows customers to easily perform their transactions under any circumstance through installment deferral up to 6 months and term extension up to 12 months in its general purpose, auto and mortgage loans and advance account products.

As the onboarding process has been fully digitalized, non-customers are also able to finalize the loan applications initiated

through [garanti.com.tr](http://garanti.com.tr) on Garanti BBVA Mobile by becoming a customer of the Bank, and take out the loan.

### **GARANTI BBVA ATM**

Garanti BBVA ATM network reached 5,309 ATMs in 2020. While 337 million transactions were carried out from the ATMs, the number of contactless transactions exceeded 59 million. The ratio of money withdrawal and depositing with QR increased by 60% on average, whereas the ratio of money withdrawal with QR approached 30% within all withdrawals. SIM card change notification was added to the transaction set, thus enabling customers unable to perform this procedure via Garanti BBVA Customer Contact Center to do it without a branch visit. For customers who do not use Mobile and Internet channels, the feature for easily getting a digital password from the ATM was launched. Retail customers' receipt preferences were made applicable for all their cards, a step that decreased receipt consumption and made the transactions environmentally friendlier.

### **BONUS CREDIT CARD**

A new era began, where users will be able to complete the application and approval process for Bonus credit card via [bonus.com.tr](http://bonus.com.tr) website, and start using their virtual cards immediately. Wet signature requirement is cancelled for Bonus credit card applications; moreover, instant use credit card implementation has commenced along with the new regulation in the credit card agreement. When a Garanti BBVA customer who does not have a Bonus credit card applies for one via [bonus.com.tr](http://bonus.com.tr), he/she can digitally complete all the steps within just minutes. A customer whose card application is accepted can approve the Credit Card Agreement within minutes without a wet signature via Garanti BBVA mobile, have his/her new Bonus card immediately, and instantly begin using the virtual Bonus card that will be created simultaneously for online shopping. Physical credit cards are delivered to the customers' addresses, again without requiring a signature on the agreement.

Very soon, customers will be able to digitally approve credit card agreements through all application channels and for all credit card brands.

### **BONUS PIU**

Easy-to-get prepaid Bonus Piu virtual card enabling secure online shopping was put on the market on 28 September 2020. Every user, whether or not a bank customer, wishing to do shopping from e-commerce platforms is able to create Bonus Piu prepaid virtual card by entering the website [bonuspiu.com.tr](http://bonuspiu.com.tr) without having to open a bank account, top up the card and start using it immediately. Anyone without a credit or debit card but having the need to do online shopping (youngsters aged 12-18, frequent shoppers on e-commerce websites, game enthusiasts, etc.) can have prepaid Bonus Piu without paying for a card and usage fee.

Those who wish to use Bonus Piu prepaid virtual card first create their cards on the website. After completing this step, users can load cash to their cards up to determined upper limits with their Garanti BBVA cards, through Garanti BBVA ATMs, through BKM Ekspres or MoneySend or via EFT from other banks, and do shopping.

Game enthusiasts can design their Bonus Piu cards with the visuals of the League of Legends characters, one of the most favored and most played games in the world.

Following the launch, the first co-branding was initiated with Hepsiburada.com, Turkey's leading e-commerce platform. In this context, users earned 5 percent extra Hepsiburada bonus points for the launch for their shopping worth TL 100 and above after creating their Bonus Piu-Hepsiburada cards specific to the platform through Hepsiburada.com website or [bonuspiu.com.tr](http://bonuspiu.com.tr). Users will also be able to apply for physical cards through [bonuspiu.com.tr](http://bonuspiu.com.tr) website very soon.

### **COLLECTION BY CODE**

Collection by Code product was introduced in August, which enables remote payment collection for business places that were forced to close down their physical stores due to the pandemic and did not carry out online sales through their websites.



While Collection by Code made remote collection possible for business places without the need for additional software, card holders can also securely make their payments with the card of their choice through [kod.garantibbva.com.tr](http://kod.garantibbva.com.tr). Quickly familiarizing business places suffering from significant turnover losses with e-commerce, Garanti BBVA made its Collection by Code product available for use by more than 700 business places within a short period of time.

### **BONUS DIJI**

Bonus Diji card was launched on September 30<sup>th</sup>. Garanti BBVA customers apply for Bonus Diji credit card through [bonus.com.tr](http://bonus.com.tr); following the approval of the application, they digitally approve their agreements without the need to execute a wet signature, and have their cards immediately; they can start using their cards instantly for online shopping, QR and NFC-enabled mobile payments without waiting for the receipt of the plastic card. Bonus Diji gives customers access to all features and campaigns offered by Bonus Trink. Moreover, customers do not have to wait to receive their cards; as soon as the application is approved, they can do online shopping using the card number, expiry date and CVV data they can reach through BonusFlas, Garanti BBVA Mobile and Garanti BBVA Internet.

**Number of transactions with GarantiPay, which enables fast and secure payment at more than 2,100 e-commerce businesses without sharing card data increased by 1.8 times as compared to 2019 and topped 3 million.**

Bonus Diji plastic card bears only the name and surname of the cardholder and not the card number, expiry date and CVV. Customers can view the said card data on BonusFlas, Garanti BBVA Mobile and Garanti BBVA Internet. If they wish, they can easily do shopping using the QR and mobile payment feature through BonusFlas even before taking delivery of their card. In order to open a Bonus Diji card for use with physical POS devices and ATMs, the Bank must have received the information that the card has been delivered.

Customers already having a Garanti BBVA credit card can apply for Bonus Diji credit card through BonusFlas, whereas Garanti BBVA customers can do so through [bonus.com.tr](http://bonus.com.tr) and BonusFlas, and will be able to instantly start online shopping, QR and NFC-enabled mobile payments without any additional procedures.

### **BONUSFLAŞ**

With the increased tendency to use digital channels in 2020, BonusFlas continued to be the channel of choice by Garanti BBVA card customers for all their needs associated with cards and payment solutions. BonusFlas made users' lives easier particularly during the period they stayed home with the solutions it offers for e-commerce and contactless payments.

Campaigns organized with rich contents in view of customer needs in this period helped increase campaign enrollments by 1.7 time as compared to 2019 and exceeded 28 million. Payment with QR and Mobile Payment transactions increased by more than 4 folds as compared to 2019, driven by communications and campaigns. Number of transactions with GarantiPay, which enables fast and secure payment at more than 2,100 e-commerce businesses without sharing card data increased by 1.8 times as compared to 2019 and topped 3 million. In addition, the volume of GarantiPay also increased by 2.1 times as compared to 2019 and reached 1.2 billion TL.

## CEPPOS VE ANDROID POS

With the Garanti BBVA CepPOS product allowing SMEs and micro businesses to quickly and securely receive payments through mobile phones, businesses continue to receive contactless payments with their Android mobile phones.

Member merchants that own the product can log in to the app using their Garanti BBVA Internet passwords, and accept fast and easy payment without a password via contactless cards and mobile wallets up to the contactless transaction limit, making use of the NFC (mobile payment) capability of their phones. The app also lets instant tracking of sales and viewing the amounts received in the account.

In addition to Garanti BBVA CepPOS product, a banking payment solution compatible with the new generation Android-enabled physical POS devices was provided, which allows integrated running of different applications adapted to the member merchants' needs on the same device. While this provided end-to-end completion of the sales transaction on a single device, it also paved the way for payment by customers in the department without going to the cashier.

## MEMBER MERCHANT SOLUTIONS

As part of the measures against the pandemic in 2020, POS devices that did not possess contactless payment feature were replaced in order to make customers' lives easier and to allow payments without touching the POS device in the case of face-to-face payments, and payment was facilitated with contactless PIN pads in business places where customer access was restricted. Hence, the number of contactless transactions in 2020 tripled as compared to 2019.

In a similar vein, the number of devices enabling payment with QR code was increased, thus supporting cardless payments and enhancing customer satisfaction.

The Bank enabled Member Merchant applications to be made via the Customer Contact Center and Garanti BBVA Mobile in addition to the branch channel. Upon digitalization of

agreement approvals and necessary documentation uploads, customers wishing to become member merchants were able to complete the application process from their homes or business places without a branch visit.

Garanti BBVA CepPOS product allows micro businesses having a smart Android phone and working on simple entry basis to accept payment quickly and easily with contactless cards instead of cash.

**Prioritizing customers' health during the pandemic, Garanti BBVA renewed POS devices that did not possess contactless payment feature, and the number of contactless transactions in 2020 tripled as compared to 2019.**

On the e-commerce front, all processes touching the customer on the application side were carefully reviewed and upgraded. In this period, application time in virtual POS devices was decreased from 7 days to 2. Initiatives were also commenced that would make everyday lives of existing customers easier.

## OUTLOOK

Democratization of financial data that entered our lives through open banking arrangements will be turned into a experience that will offer the highest benefit to customers in the most secure manner. It is a critical priority in the use of open banking services to provide the customers with the right information at every step of the way, ensure maximum security for customers, and guarantee responsible use of data. In terms of experience, the Bank's priorities both for retail and corporate customers include converting customers' financial data into value-added services so as to facilitate their lives, contributing to their

improved financials with more data-driven advanced analytical models, and enriching holistic Garanti BBVA experiences.

Upon enactment of the Open Banking law in 2020, which will reshape digital banking and payment services also in our country, efforts began to produce new services and products. Through imminent initiatives planned for corporate customers, it is targeted to offer interfaces that will be incorporated within the business cycles of SME customers at a much higher degree and will let them view their cash flows in a much better way, along with a number of new payment solutions. With Open Banking services that will be introduced to our lives in 2021, corporate customers will be able to automatize numerous operational processes through Garanti BBVA Corporate Mobile and Internet channels, and thus achieve increased productivity.

Upon introduction of the regulatory framework and technological advancements, onboarding process will continue on digital channels. With Garanti BBVA Mobile, onboarding starts at Garanti BBVA Mobile and is completed at the branch simply by signing. Thus shortening the onboarding process at the branch, Garanti BBVA carries on with the steps to complete the onboarding process end-to-end digitally upon the regulatory arrangement slated for enactment in 2021. Upon end-to-end digitalization of the onboarding process, the usage of this channel will be expanded through business partnerships. End-to-end digital onboarding process will also be developed for sole proprietorships and salary customers.

Going beyond the goal of enriching the diversity of life-facilitating products and services to customers, giving financial advice to leverage their finances and helping them be prepared against contingencies through early warnings will be among the key focuses of the Bank in the period ahead. Garanti BBVA will carry on with its initiatives and efforts, conscious of the fact that building on customers' financial literacy and helping them be more aware of their finances are among the indispensable factors for customer satisfaction and for fulfilling its social responsibility towards the society as a bank.

Garanti BBVA relentlessly works on new services to be delivered digitally so that customers will be able to execute banking processes without having to go to a branch, and is looking forward to the times these services will be launched. For example, corporate customers provide a great amount of documentation to the bank due to the requirements of commercial life. This prevents end-to-end digital handling of banking transactions for corporate customers at certain points and restricts digitalization. Developments are being finalized to let customers digitally upload the documents they regularly provide to the bank without a branch visit and informing branches of these transactions concurrently.

The Bank targets to set up the smart structures that will offer remote assistance to all corporate customers at times they need support during the ongoing pandemic and thereafter.

Garanti BBVA places much emphasis on more effective utilization of the branch workforce to reach more customers from the corporate world. The Bank targets to have branch employees touch the customers at the maximum extent possible without being pressed under operational workloads and be a part of the commercial life outside, independent from branch locations. The Bank is working on smart tools and service models that will result in more efficient use of the Bank's data, so that existing personnel can use their time more efficiently and thus can reach more customers and so that they are better equipped when responding to customer needs.

Backed by its broad set of initiatives, Garanti BBVA leads sustainability practices. The Bank aims to effectively communicate its sustainability initiatives also through digital channels and to get its users' support as well.

In a bid to deliver the best user experience, Garanti BBVA will maintain constant contact with its users, observe customer journey at all times, and adapt current technology quickly, and thus remain the sector's leader in digital banking.