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 Garanti BBVA

Garanti BBVA metal cards

With their luxury perks and premium benefits, metal credit cards have taken the US by storm for the past few years.

Still relatively few in numbers, they all come with the intent to achieve top-of-wallet status, be the card of choice for affluent customers and succeed as a must-have for millennials.

Key findings reveal that **premium metal cards** coupled with solid loyalty and reward programs offer a competitive differentiator for banks and fintechs.

But more about that later.

Today, the highest interest for premium cards come from rapidly **emerging economy countries**.

And in Turkey, Garanti BBVA is taking the lead.

The company is rolling out **metal cards** with American Express.

We'll share all the details in this review: new refresh of benefits and services, subtle and elegant metal design and unique "unboxing" experience.

We'll also present the rationale behind this move and Thales' contribution.

But first, let's discover Garanti BBVA activities.

Who is Garanti BBVA?



Established in 1946, Garanti BBVA is Turkey's most valuable and second largest private bank with consolidated assets close to TL 953 billion (USD 65.5 billion) as of March 31, 2022.

As of March 31, 2022, Garanti BBVA provides a wide range of financial services to its close to 21 million customers with 18.500 employees through an extensive distribution network of 861 domestic branches, 8 foreign branches, 7 in Cyprus and one in Malta, and 1 international representative office. Garanti BBVA offers an omni-channel convenience with seamless experience

across all channels with 5.396 ATMs, an award winning Call Center, internet, mobile and social banking platforms, all built on cutting-edge technological infrastructure. Since 2019, Garanti BBVA has acquired more than 3.1 million new digital and 3.4 million new mobile customers, thus exceeding a total of 11.5 million digital and 11.1 million mobile customers. Share of digital sales in total sales has surpassed 85%.



Garanti BBVA has a long history of opening new horizons in the Turkish banking sector.



More precisely, the bank is known for its **many technological firsts** in the region: from contactless NFC payments to mobile banking and mobile-first credit card.

The good news?

Turkish consumers demonstrate a solid appetite for payment cards. At the end of November 2021, **83.4m credit cards**, 148.6m debit cards and 55.7m prepaid cards were in circulation in the country. The number of credit cards increased by 11% over 2020.

With a GDP growth forecast reaching 10.5% for 2021 ([Goldman Sachs](#)) and 3,5% foreseen for 2022, Turkey's growing and dynamic economy is a **golden opportunity** for banks and [fintechs](#) that innovate to seize market share, increase customer loyalty, and raise revenues.

And Garanti BBVA is right on time again.



The Centurion® Card and the Platinum Card® from American Express (both 16 grams) combine reliability, style and substance. These two metal cards are available for the Turkish market.

American Express metal cards are now available.

Today, Garanti BBVA delivers the two new metal-designed American Express The Centurion Card (aka **Centurion®** or Black Card) and American Express Metal The Platinum Card® for its high-end banking customers.

The AMEX-compliant cards are designed for contact and contactless payments.

Artworks are printed directly on the metal surface, maintaining the cold-metallic touch and feel, including edges.

But the two cards have some significant differences.

The Amex Centurion Card

The legendary Amex Centurion Card is offered to [high-net-worth](#) individuals by invitation only.

In other words:

Prospective card owners cannot apply for it but must receive an invitation from American Express.

Unlike other credit cards, there's barely any information on the kind of [perks offered](#) to their owners.

Why?

Amex has always kept a tight lid on the exclusive benefits available to **make the card even more desirable**.

The company capitalises on the shroud of secrecy surrounding the titanium Centurion Card and its many rumours since its introduction, according to Doug Smith, Director of American Express Europe, in [an interview](#).

What is disclosed is that the Amex Centurion® offers some incredible benefits.

It includes:

- Lucrative points redemption options,
- Special permissions for car rentals,
- Complimentary elite status across four hotel chains,
- Access to the most luxurious hotels in the world,
- and VIP airport arrival services.

One of the most famous advantages of the Centurion Card is the **private concierge service**, where the cardholder has the option of getting a dedicated personal assistant to handle their everyday tasks for them.

What is established for sure is that the initiation fee of \$10,000 and that the annual fee reaches \$5,000.

The Amex Platinum Card®

The prestigious Amex Platinum Card® targets the expanding **affluent segment**.

It comes in a new sleek design made of stainless steel. The card number and expiry date are etched on the reverse of the card.

Expected Platinum Card owners may apply online and must meet eligibility requirements.

In the United States, the Platinum Card® is ranked #1 in Nerd's [best metal credit cards](#) review (3 February 2022).

In Turkey, the principal card fee is [4.000 TL](#) (almost \$275) as of 14 February 2022.

That said:

Cardholders get a broad range of travel perks, including access to airport lounges as well as benefits from hotels, car rental privileges, and concierge services. Points are easy to redeem as well.

Restaurant-goers will appreciate the 20% discount at American Express Select member restaurants up to 20.000 TL.

Its luxury benefits and generous Membership Rewards rate for [Turkish owners](#) very quickly offset the 4.000 TL annual fee.

Think about it.

With the Metal The Platinum Card®, cardholders can get three accesses a month in more than 700 airport lounges around the world for free, regardless of their flight class.

As a reminder, the average price range of many lounges is \$40 (500 TL) to \$60 (800 TL).

But what is so special about metal cards, and why Garanti BBVA is issuing these cards for its premium customers?

Why metal cards?

Let's press the pause button and go back in time - for a minute.

American Express pioneered the modern metal credit card.

Back in 1999, the company debuted its Centurion Card®, a card made of metal, available on invitation-only.

Nicknamed the "Black Card", its exclusivity meant the card was restricted to the wallets of a happy few.

And guess what, it is still viewed by many as the quintessential payment status symbol.

Ten years later, JPMorgan Chase started issuing its Palladium card in metal and soon realised the benefits associated with metal cards.

In the summer of 2016, Chase made the headlines when it launched its Sapphire Reserve® metal card. It came with an insane 100,000-point introduction bonus.

Over 900,000 people had signed up for the metal card in the autumn of 2016, and the company temporarily fell short of metal.

In its 2017 annual report, the company revealed that, with an **activation level of 96%** and a **boost in spending of over 50%**, the card (with its related program) showed outstanding results.



The best part?

Over **90% of cardholders renewed** their card the following year with an impressive average of **\$40,000 in spending** ([NY Times](#)).

In essence, metal cards have demonstrated that exclusivity can bring rich dividends.

For banks and fintechs, they combine the ability to:

- Boost activation rate,
- Better retain top customers,
- Attract new ones,
- Get higher spending,
- Increase brand visibility.



Garanti BBVA recognised that investing in metal cards could enable both short- and long-term benefits for their markets.



Staying one step ahead in Turkey

Building on a close relationship between the two firms initiated in 2008, the bank chose Thales DIS.

The brief to Thales was very clear:

1. Deliver an innovative card that screams premium quality,
2. Stick to a tight delivery timescale of three months instead of five.

As a world leader with a name for quality, Thales rose to the challenge joining forces with CompoSecure and delivered cards with a unique value proposition.

Thales shipped the thousand metal cards to Garanti BBVA in August 2021, as committed.

A second batch is to follow in February 2022.

The result?

By using metal rather than traditional plastic, Garanti BBVA has become the one of the firms in Turkey to adopt a substrate that had never previously been used in the country.



This launch contributes directly to the pace of innovation at Garanti BBVA, helping the bank maintain its edge over competitors, cement its image of innovator, and delight its customers.



Unboxing the Amex Metal Platinum card® (here in Australia). Carefully-thought packaging is a must-have for metal cards. It's an excellent opportunity to safely deliver the card and create an unforgettable moment of pleasure for customers.

Where do we fit in?

Thales is proud to support Garanti BVA as a pioneer in delivering metal cards to its premium customers in Turkey.

Thales focuses on collaboration and innovation, as illustrated here.

We help more than 3,000 financial institutions, retailers, and other players meet the challenges of payments.

More precisely, we support banks at every aspect of a bank card's life, from credit cards to packaging.

The company also provides a growing range of software and services for digital banking and payment services. This offer includes robust identity verification, payment data encryption, and multiple authentication schemes, including biometrics, to access digital banking services.

More resources on metal cards and innovation

- | [Istanbul Financial Center](#) to support Turkey's ambitions (October 2021)
- | [The secret of The Black Card](#) - YouTube - Behind the Business
- | Why are metal cards popular? [US News](#) 8 July 2019
- | Why metal cards revolutionise payments- [Fintech Magazine](#) 19 September 2021
- | The unboxing experience: five tips to create memorable moments ([FedEx](#))
- | The titanium [Apple Card](#) (launched in August 2019 in the United States)
- | The [Curve card](#) goes full meta jacket (UK)
- | [Tinkoff metal card](#) is the new black (Russia)
- | [Thales metal card portfolio](#) (2022)
- | [Innovative card bodies and design](#) (Thales)
- | [Card personalisation services](#) (Thales)
- | [Design services](#) (Thales)
- | [Mobilise our Bank consultants and payment experts](#) (Thales)

Now it's your turn to STEEL the show.

Let us help you enhance your customer experience and boost your revenue streams by taking advantage of innovative metal (credit and debit) cards.

We'll be delighted to share our expertise. Don't hesitate to contact us.