

Orange Bank and Mastercard: Accelerating digital banking



How did you come up with the idea to build your company?

Banks are necessary and indispensable. However, they are disconnected. Disconnected from people, who see them as distant and complex, and therefore distrustful. Disconnected from our day to day, focusing on numbers and not needs.

At Orange Bank we wanted to cover this need since, naturally, we believe in the importance of connections in people's lives. Because when transactions, experiences and finances are connected, technology is truly relevant.

Orange Bank, the bank that does not come from banking, was born with the commitment to always be close to our clients, through financial solutions that understand their needs, connecting them with their interests, dreams, family and friends, at any time and in any place. As it could not be other way, we are the bank of Orange.

During this year of life, we have been always listening to our clients and adapting to their needs, creating relevant services for them. We had been focused on designing excellent usability and experience.

What are milestones in your company history?

Orange Bank was born in 2017 in France, a country where now there are more than 1,000,000 customers. In November 2018, the Bank of Spain approved the license to operate in Spain and only a few months later, in July 2019, we launched the Bank for employees, having built a 100% mobile bank, with an entire digital architecture. The commercial launch of Orange Bank Spain was on November 25, 2019 and generated great acceptance among Orange customers.

Since our inception we have worked based on four pillars, Security, Innovation, Immediacy and Sustainability, which focus on bringing our clients a new form of banking, that thinks mobile, and it is perfect for their day to day.

At Orange Bank, a 100% mobile bank, we are committed to mobile payment through Apple Pay, Samsung Pay and Google Pay, as shown by our Digital First card that makes mobile payment possible immediately, without the need for a physical card. Launched in July, it was the first card without numbers or sensitive data printed in Spain and the Euro zone.

We are proud of the experience lived this last year and also proud to know that the clients who have accompanied us here, also feel that way, rating our App as one of the best valued apps on Google Play and the Apple Store.

What are major challenges you encountered when starting your business and trying to find the right partners?

The main challenges we have found on the process of choosing our partners. We were firmly committed to search for companies that combine credibility and solvency, required to work with a financial institution. Together with the innovation and agility necessary for a young and dynamic bank like ours. In our DNA is to test the latest solutions and services that exist in the market, and for this our partners must be at the forefront in the market.

At which step did Mastercard emerge as a partner and why?

Mastercard combines the solvency of a leading company in the sector with a firm commitment to innovation and continuous disruption in the world of payments. Both contributions fit very well with the philosophy of Orange Bank and make it a good traveling companion. Our card is an innovative card, born digital by applying Mastercard's Digital First program. It does not have sensitive data in print, so it is more secure and gives our customers the opportunity to enrol directly in the main wallets (Apple Pay, Google Pay or Samsung Pay), in a very simple way. Therefore, after this successful project in Spain, Mastercard has become also Orange Bank's partner in France.

Why did you choose Mastercard as a partner instead of another company?

Mastercard is a company with proven solvency in the market in the world of payments, a leader in innovation and fully adapted to the latest technological advances, which allows us to work together in a very agile way.

What exactly does Mastercard offer you as a partner?

Mastercard has a clear position in accompanying clients for the implementation of innovative services, which makes our teamwork fully aligned and we can grow together. Together with a very high quality of Service and new and continuous innovation proposals, not available in other competitors

Have there been milestones in the partnership? Can you name some?

In just 7 months since we started working with Mastercard in Spain, we launched a fully operational debit card on the market. We have been adding new functionalities to this first milestone, such as mobile payments with the main wallets. In June 2020, Orange Bank becomes the first bank in Spain and throughout the euro zone with a Digital First card. Orange Bank customers enjoy a 100% digital card on their mobile and, if they wanted to have plastic too, we suppress the sensitive printed data to improve their security. And all with a digital experience that combines the Mastercard and Orange Bank experience. Now in November 2020 we are also beginning to work with Mastercard in France.

How did Mastercard help you build up and grow your business?

For a bank that is not coming from banking, having Mastercard's knowledge and experience in the payments ecosystem is essential when looking for the best services and the most appropriate partners to grow our business. In addition, for us, innovation, safety and quality of service are essential characteristics. And Mastercard helps us provide these features to our cards.

How do you see the future of finance/payment?

The future of payments is very close: it's on your mobile.

What role do you envision for you and Mastercard in this future development?

Thanks to our work together, we are able to develop mobile solutions that are truly differential in the Spanish market (Digital First is proof of this among others). Our speed in testing new services and technologies allows us both to obtain results and conclusions very quickly, and therefore to execute the necessary changes. At Orange Bank we are clearly focused on the mobile experience and together with Mastercard we are confident that we can bring the financial world to mobile in an innovative way.

Please describe in one quote (two or three sentences) the value of the partnership with Mastercard.

According to Narciso Perales, CEO of Orange Bank Spain: "Making easy access to innovative mobile banking services is our reason for being. Partnering with Mastercard has enabled us to provide our clients a 100% mobile card. Being the first company in Europe to enter the Mastercard Digital First program has propelled us to spearhead innovation in our industry".