



A FIRST DATA CUSTOMER SUCCESS STORY:

CHINA EVERBRIGHT BANK PARTNERS WITH FIRST DATA TO COMPETE IN CHINA'S GROWING CREDIT CARD MARKET

Client

China Everbright Bank

Challenge

Enable China Everbright Bank to be a leader in China's growing credit card market

Solution

First Data VisionPLUS™

Results

- Faster time to market and greater profitability
- Enables CEB to quickly adapt to new compliance regulations
- Improved risk mitigation
- Operational cost savings and infrastructure consolidation

Established in August 1992, China Everbright Bank (CEB) is headquartered in Beijing and is a financial institution that is founded under the approval of the State Council and the People's Bank of China. While the credit card market is only recently experiencing greater consumer acceptance and growth in China, CEB partnered with First Data nearly a decade ago to position itself to gain and maintain a large share of the credit card market.

Utilizing VisionPLUS, CEB has been able to stay on top of the latest credit card acquiring and issuing technologies, adapt easily to ongoing regulatory demands, rapidly innovate to serve customers' changing usage habits, and continue to grow its base of credit card holders.

"I think that, in terms of a collaborative relationship, First Data provided a fundamental, professional IT knowledge," says Xuhui Zhang, Deputy General Manager, Credit Card Center at CEB. "At the same time, during the innovation process, First Data also made many recommendations and suggested to us some things that had already been successfully applied internationally."



We feel that working with First Data allows us to incorporate their global experience into Everbright Bank. At the same time, it also provides our customers with service of excellent quality.



Xuhui Zhang, Deputy General Manager, Credit Card Center, China Everbright Bank

The Challenge

Rapid growth in the Chinese consumer credit card market has brought with it an increased demand for more flexible payment options. Banks have scrambled to stay competitive and create technology platforms and card programs designed to efficiently and securely process a variety of payment types. Simultaneously, all banks must follow credit card rules enacted by the country's regulatory bodies to protect consumer rights and keep the expanding credit card market in balance.

China Everbright Bank (CEB), known for its client-centered and market-oriented strategy and its ability to continuously evolve, sought a payments partner with extensive experience and success in international credit card processing in order to capitalize on China's growing credit card market without compromising the dynamic business characteristics for which it is known.

The Solution

CEB chose First Data and VisionPLUS. With VisionPLUS, a powerful global payments software application, CEB was able to leverage a comprehensive suite of market-leading solutions, flexible product options, advanced management capabilities, and service oriented architecture that enabled open systems integration to meet their needs.

CEB was quickly able to speed new and innovative credit offerings to market and began marketing its credit card program to prospective users, authorizing credit applicants, accepting merchant transactions, and securely processing transactions. Utilizing the enhanced services and functions of VisionPLUS, CEB was able to mitigate risk, adjust quickly to regulatory changes, and adapt to evolving cardholder use expectations.

"First Data has simultaneously helped us innovate new IT products and deal with compliance requirements," says Xuhui Zhang, Deputy General Manager, Credit Card Center at CEB. "They've helped our company throughout the entirety of the credit card development process so that we can implement regulatory compliance and develop smoothly and quickly."

The Results

CEB credits First Data with helping it to grow steadily over the past 10 years.

"When Everbright Bank first started, the credit card system was a blank slate. We lacked experience. Thanks to our collaboration with First Data, within a very short time they helped us rapidly build a system to support credit card development and operations. This greatly shortened our initial development stage," says Zhang. "They also strongly emphasize methods to help their clients reduce costs. In this way, they provide a great benefit to their clients."

After more than a decade, CEB continues to partner with First Data for new solutions to help them evolve and compete in China's growing payments market.