

MotionBanking and Visa Indonesia Cooperate to Issue the First Virtual Credit Card in Indonesia



Jakarta, 15 July 2021 - The subsidiary of PT MNC Kapital Indonesia Tbk (**BCAP**), PT Bank MNC Internasional Tbk (**BABP**) which operates a digital banking application called **MotionBanking**, announced a partnership with **Visa Indonesia** through the signing of an online MOU. This MOU is the foundation for both parties to issue a virtual credit card to be called **Motion-Visa**. MotionVisa is the first virtual credit card in Indonesia with advanced Artificial Intelligence-based credit scoring. MotionVisa is directly connected to the Department of Population and Civil Registration (Dukcapil), resulting in instant approval and much faster credit decisions.

A virtual credit card (VCC) is a means of payment for various online transactions, including e-commerce, food delivery, and grocery delivery. VCC has the same information as a physical credit card, including a 16-digit card number, expiration date, owner's name, and card verification value (CVV) code, a 3-digit payment authorization number.

MotionVisa will be attached to the MotionBanking application, a digital banking service from BABP through the "apply for credit card" feature, providing a much faster credit card application process than the conventional method. This is the first in Indonesia, a manifestation of MotionBanking's commitment to prioritize convenience and comfort for its users.

Once the application has been approved, the users can immediately able to pay online transactions. The MotionVisa holders will also be able to ship the physical credit card from the MotionBanking app.

Without a doubt, The COVID-19 pandemic has influenced people's behavior patterns. In line with the Indonesian government's policy to limit activities, fulfilling most daily needs is done by online shopping. Besides avoiding crowds, online shopping minimizes cash transactions. As a result, it creates a practical, safe, and comfortable exchange. Based on the Social Demographic Impact of COVID-19 survey from the Central Statistics Agency (BPS), 9 out of 10 respondents did online shopping.



motion banking

Teddy Tee, COO of MotionBanking, said he would continue expanding its partnership to enrich MotionBanking with complete mainstay features, just like the collaboration with Visa Indonesia to develop MotionVisa.

"We believe that MotionVisa will give a new color to the euphoria of rapidly increasing online transactions in Indonesia. The seamless virtual credit card application in MotionBanking with instant approval is the first in Indonesia and definitely will not be our only creative approach. We are also exploring other partnerships to expand our ecosystem with third parties".

VISA

Riko Abdurrahman, President Director of Visa Indonesia stated,

"Congratulations to MNC Bank on the launch of the MotionBanking application. We are pleased to explore collaborations in developing virtual credit card, and together explore various potential collaborations in the digital payment sector that Visa can do with MNC Bank. This is particularly relevant to our recent Visa Consumer Payment Attitude Study¹, which showed that 68% of respondents in Indonesia stated that they had tried cashless activities, and 53% of them reasoned that they carry less cash nowadays because they use cards more often".

Visa cards are currently accepted in more than 200 countries, 70 million merchant locations, in 160 world currencies.

#MotionBanking #DigitalBanking #FutureBankingHere #LifeInMotion
#MNCBank #MNCFinancialServices #TeamVisa #LebihNyamanNonTunai

¹ The Visa Consumer Payment Attitudes study was conducted by CLEAR M&C Saatchi in August-September 2020 and financed by Visa with the aim of understanding consumer payment behavior regarding digital payments, digital banking and the future of commerce, as the COVID-19 pandemic sweeps across the globe. The survey was conducted involving 1,000 consumers in Indonesia, with the demographics of the respondents being men and women aged 18-65 years with a minimum monthly income of IDR 3 million.

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