



BUDAPEST BANK CHOOSES SIA TO DELIVER NEW PAYMENT CARDS MANAGEMENT SYSTEM

The full debit and credit cards portfolio of Budapest Bank will migrate to SIA's technology infrastructure to process all the payment transactions

Milan and Budapest, September 21 2016 – **Budapest Bank**, a leading payment cards issuer in the Hungarian market, has selected **SIA**, a company specializing in the management of electronic payments, to **create and implement a new payment cards management system**.

The agreement covers the **migration of the full debit and credit cards portfolio of Budapest Bank to SIA's card processing technology platform** and the **integration of the SIA solution to the bank's current services for long-term cooperation**.

Budapest Bank has been seeking a new outsourced infrastructure for card management as a result of the separation from its previous owner. The role of **SIA** will be to support **Budapest Bank** as a business and technical solution provider in the creation and implementation of its new payment cards management services.

SIA was identified as the preferred partner for the migration project and transaction processing. The delivery of the new system is a major initiative in cooperation between Budapest Bank and SIA which currently processes over 65 million payment cards in 16 European countries.

"We have conducted an extensive selection process to find the optimal long-term solution that enables Budapest Bank to efficiently handle its portfolio and best serve its customers. I'm convinced that the over half million active cards and 30 million transactions Budapest Bank is currently servicing will continue to grow, and the support of SIA will enable us to keep ahead of the continuously evolving card payment trends", explains **Bálint Kelemen, Chief Information Officer of Budapest Bank**.

"Budapest Bank will be a key customer of SIA and we are now able to provide processing infrastructure and other innovative value added services. Both parties are going into this partnership with great enthusiasm, resulting in the signing of a long-term contract. This represents an important step for SIA in the development of new initiatives at international level and also to reinforce our position in the Hungarian market," comments **Dirk Brackenier, Chief Executive Officer of SIA Central Europe**.



About Budapest Bank

Budapest Bank is one of the best performing and best managed universal large banks in the market with strong capital and risk management, market-leading processes, retail and corporate portfolio. Budapest Bank was awarded the most prestigious recognition in the domestic banking market. The *Bank of the Year* title twice in a row in 2013 and 2014 on the MasterCard Award program.

For more information, visit www.budapestbank.hu

About SIA

SIA is European leader in the design, creation and management of technology infrastructures and services for Financial Institutions, Central Banks, Corporates and Public Administration bodies, in the areas of cards, e-payments, network services and capital markets. SIA Group provides its services in over 40 countries, and also operates through its subsidiaries in Hungary and South Africa. The company has offices in Milan, Brussels and Utrecht.

In 2015, SIA managed 9.9 billion clearing transactions, 3.3 billion card transactions, 2.8 billion payments, 41.7 billion financial transactions and carried 358 terabytes of data on the network.

The Group is made up of seven companies: the parent **SIA**, the Italian companies **Emmecom** (innovative network applications for banks and businesses), **Pi4Pay** (advanced collection and payment services), **TSP** (front-end services for companies and P.A.), and **Ubiq** (innovative technology solutions for marketing), **Perago** in South Africa and **SIA Central Europe** in Hungary.

The Group, which has approximately 1,600 employees, closed 2015 with revenues of €449.4 million.

For more information, go to www.sia.eu

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