

Why is Journey Important to Reach the Goal?

Mahmut Akten
Executive Vice President
Retail Banking



Click/scan to watch the video and for information about our strategy, actions and contribution to Sustainable Development Goals.



Support

Leader in consumer, mortgage and auto loans

Journey



Financial Health

950 thousand customers started using savings products

Journey



Listening

First 24/7 social media customer satisfaction channel "Ask Garanti BBVA"

Journey



Experience

Türkiye's first AI-based smart assistant UGI offers customized solutions

Journey

Financial Health

4,602 19 min 8 customers

Related Material Topics	Value Drivers	Indicators	2020	2021
<p>#3 BUSINESS ETHICS, CULTURE AND CUSTOMER PROTECTION</p> <p>#11 FINANCIAL HEALTH AND ADVICE</p>	OFFER OUR CUSTOMERS SOLUTIONS AND SUGGESTIONS THAT CATER TO THEIR NEEDS SO AS TO HELP THEM ATTAIN THEIR GOALS	“Smart Transactions” that provide customers with awareness of financial management and facilitates planning and saving.	4	5
	FINANCIAL ADVISORY TO OUR CUSTOMERS TO HELP THEM MAKE THE RIGHT/HEALTHY FINANCIAL DECISIONS	The rate of interaction with the mobile banking “My Status” area, which focuses on financial health*	35%	37%
	DELIVER AN EXCELLENT CUSTOMER EXPERIENCE BY PLACING THE CUSTOMERS AT THE CENTER OF ALL OUR ACTIVITIES	Disabled-friendly Garanti BBVA ATMs	5,276	5,381
	BUILD LONG-LASTING RELATIONSHIPS WITH CUSTOMERS AND BE THEIR TRUSTED PARTNER	Customers that started using saving products	898,212	947,276
		Products or services that are changed and developed through customer feedback	27	16
		Individual Net Promoter Score** (Ranking)	#2	#2
		SME Net Promoter Score** (Ranking)	#1	#1
		Net TCR Score***	63%	62%
		Target customers surveyed	10%	20%
		Feedbacks received****	1.3 Million	3 Million
		Decrease in customer complaints*****	0.5%	27%
	Proactive actions taken against potential situations likely to cause customer dissatisfaction	6	15	

*Financial Health engagement rate started to be calculated as of 2020. It represents the ratio of customers who visit the mobile banking “My Status” area and interact with the “My Status” area, viewing tips, setting spending limits, opening savings target and Smart Transactions areas to active digital customers.
 ** Net Promoter Score research is conducted by independent research agency Ipsos for Garanti BBVA. The competition includes İşbank, Akbank, Yapı Kredi Bank, and QNB Finansbank. Research was conducted between January and December 2021. Main bank customers, who have communicated with their respective banks over the last 3 months, were surveyed using online panel and telephone techniques by quota sampling.
 *** Net TCR (Transparent, Clear and Responsible Banking) Score measures how complete and clear the customers regard the information provided by the bank. It is calculated like Net Promoter Score.
 **** 2021 data cover the period from 1 January to 30 November 2021.
 ***** Refers to the decrease in the number of complaints per active 1,000 customers.



Driven in its actions by its value “Customer comes first”, Garanti BBVA takes a customer-driven approach when shaping its products and services. Underlining the Bank’s customer-centric approach, this value identifies **empathizing** with the customer as the top priority of employees, describes the necessity to disclose all kinds of information when responding to customer needs within the frame of **responsible business principles**, and calls for a **result-oriented approach**. When serving their customers, Garanti BBVA employees go beyond meeting their needs and offer solutions that **exceed their expectations**.

As one of its strategic priorities, ‘Financial Health’ for Garanti BBVA means **financial advisory to help its customers make the right/healthy financial decisions**, offering them solutions and suggestions that cater to their needs so as to **help them attain their goals, delivering an excellent customer experience** by placing its customers at the center of all its activities, building **long-lasting relationships** with its customers and be their **trusted partner**.

Garanti BBVA keeps working towards providing each customer with customized, timely and accurate advice in relation to Financial Health, making use of **big data and AI** to do so. In today’s world packed with conveniences in terms of **digitalization**, the Bank believes that investing in personalized customer experience has become all the more important amid the competitive environment of the banking business. To this end, Garanti BBVA takes on a much more comprehensive challenge that goes beyond basic banking products and services that evolves into providing customers with intelligent, accurate and **custom-tailored financial advice** and puts “financial health” at the epicenter of its strategy. Garanti BBVA backs its suggestion systems that help customers make the best financial decisions by smart solutions integrated with new generation payment technologies.

To help its customers easily manage and keep under **control** their **budgets**, and plan an independent and secure life in the future, Garanti BBVA offers customized smart suggestions, **information and reminders**. The Bank makes use of **advanced analytical models** to give timely and accurate advice to each customer, and **blends technology, data and customer need**,

which it then converts into personalized suggestions. To do so, first the customer’s finances are accurately pictured, **spending habits, financial behaviors are analyzed**, and suggestions are developed, which are **maintained constantly dynamic**.

First the customer’s finances are accurately pictured, spending habits, financial behaviors are analyzed, and suggestions are developed, which are maintained constantly dynamic.

As the pandemic endured in 2021 along with the uncertainties and hardships accompanying it, as well as the necessity to change, the hope instilled by the vaccine helped the people and the business world to keep learning to live in harmony with the requirements of the new normal.

For individuals, **protecting their physical health** and **correctly managing their expenses and savings** have been the two key areas of focus. Rapid adoption of digital technologies that started in 2020 to avoid any risk of infection continued in 2021 as well. At this point, the greatest implication for the financial services world occurred in the rush to **channels excluding face-to-face contact such as mobile applications and call centers**. Garanti BBVA **responded to this need at the highest extent**, by constantly reviewing both its capabilities in these channels and its overall **service model**, revising them where necessary. To assist the consumers in correctly managing their budgets through these hard times, the Bank **concentrated on advice** that would improve their “financial health”.

Garanti BBVA acts in keeping with the mission of **creating sustainable value for the national economy and the society** by placing its customers at the center of all its activities and makes it a top priority to improve its customers’ financial health with the aim of being **“the bank that cares for its customers and advises them”**. In its simplest terms, Garanti BBVA defines “Financial Health” as **monthly budget management, preparedness against unexpected expenses, ease-of-mind for spending money on items making life more pleasant, and awareness of opportunities to reach the future and targets dreamed of**. In this context, the

Bank offers **various customized suggestions**. Believing that **the way to living a good and comfortable life passes through financial health** in every respect, Garanti BBVA also deems it a **social responsibility** to watch for its customers' financial health. Accordingly, the Bank aims to make sure that **everyone is aware of the status of his/her financial health, and learns to monitor and analyze it**.

To measure the performance in terms of fulfillment of customer expectations and to reveal improvement areas, Garanti BBVA conducts **Net Promoter Score (NPS) studies and after-service questionnaires** with customers receiving service from branches, Customer Contact Center, Customer Experience Support Team and digital channels.

One of the main design principles of Garanti BBVA is to be able to offer to customers the **financial solutions that can be easily performed anytime, anywhere, living the best experience**. To this end, Garanti BBVA conducts **monthly usability surveys** to better observe its users' needs. Based on these surveys, solutions are devised for **user experience** problems associated with existing functions, and user experience is kept in the focal point in relation to new products to be launched.

With its responsible banking approach, Garanti BBVA discloses advantages and possible risks of products and services. In this context, the Bank **communicates** with its customers **transparently** in all sales and marketing activities, and provides all the information they need in a **clear and easy to understand way**. The Bank offers feasible solutions and aims to establish long-term and sustainable relations that are built on trust.

Keeping its **SME** customers informed about the **developments in their respective sectors** and other **matters that have implications for their business lives**, Garanti BBVA continues to support their growth.

Garanti BBVA, which provides **SME** customers with information on **developments in their sectors** and on **issues affecting their business lives**, continues to support their development. With the **SME Enterprise Magazine**, which was implemented in cooperation with the Economist Magazine, the Bank has

been sending **columns, articles and interviews** that directly concern **global and local developments**, their **financial health** to its customers for many years free of charge, and makes them available on the internet.

Garanti BBVA's consistent performance in customer experience relies on **four key competencies** that it embraced in the execution of its strategy: **customer understanding capacity, design philosophy** adopted, **empathetic culture** espoused by each member of the organization and advanced **measurement systems** allowing constant self-control.

WHAT WE DID IN 2021

Developments in Customer Experience:

- In 2021, Garanti BBVA carried on with **regular surveys** to **make people's lives easier** in matters overlapping with its strategic priorities, to **support** them, and to obtain **insights** into changing trends, needs and expectations.
- Regular surveys include **experience surveys for users of digital channels and various critical products with customers in retail, SME, commercial and corporate segments** to measure its performance in fulfillment of customer expectations and reveal improvement areas, **after-service questionnaires** with customers receiving service from various channels, **brand and reputation** surveys measuring brand equity and corporate reputation dynamics, and advertising research determining **advertising performance**.

According to the results of the Net Promoter Score study conducted with retail and SME customers, Garanti BBVA has the second highest Net Promoter Score among its peers for its retail customers and the first among its peers for SME customers.

- While the Bank achieved a **Net TCR Score of 62%** in 2021, it had the **second highest NPS among retail customers representing its own profile and the highest one among SME customers**, in both cases **compared to its competition**, according to the results of the Net Promoter Score research.
- **Number of complaints per 1,000 customers** actively working

with Garanti BBVA kept declining in 2021. **Down by 27%** as compared to 2020, the decrease was driven by the **root cause analyses** the Bank performs regularly to prevent recurrence of customer dissatisfaction. Actions taken in this context served to **preclude 3% of situations giving rise to customer dissatisfaction**. Thanks to **15 proactive actions** taken, potential situations likely to cause customer dissatisfaction were also prevented.

- Supporting primarily customers wishing to find solutions to their problems via branches, the **smart platform "Empathy Assistant"** kept supporting the employees to accommodate the circumstances stemming from the pandemic. Helping the employees reach current versions of the practices that frequently changed due to the pandemic, the platform extended support for the solution of **more than 37,000 issues** despite the reduced number of branch visits. The platform offers **service to employees with over 130 topics** in its content.

Customer complaints were responded to as quickly as possible, and the resolution time was shortened by nearly 30% as compared to the previous year

- Actions were taken in complaint handling, which took into consideration the effects of the pandemic. Accordingly, **improvements were made on channels to enable first-contact resolution of issues referred by customers. Resolutions for most frequent customer feedbacks were added to channels**. These solutions were kept up to date in keeping with the changing circumstances of the pandemic, thus minimizing their implications for customers. Customer complaints were responded to as quickly as possible the **resolution time was shortened by nearly 30% as compared to the previous year**.

New service providing increased digital channel functionality to customers:

- As Garanti BBVA strongly urged its customers to use digital channels and contactless transactions on one side, it worked to rapidly improve its capabilities on digital channels. The Bank backed this **quick-moving transformation** process via

its employees, **brief videos** and other contents serving as a guide, and also with its **fee policy**.

- Non-digital customers were guided to the **"get password"** step via **voice instructions or ATMs** at the most suitable step of the journey, and their digitalization processes were supported.
- Non-users of credit cards were able to **create password** via **video call or NFC technology**.
- **Guides** were prepared to digitalize the newly-acquired and existing customers with a coherent experience in branches. These guides were designed to introduce new customers to the mobile app right from the start of the relationship.
- **Having digitized the onboarding process end-to-end**, Garanti BBVA made banking easy, fast and **reliable** for its customers. Once the mobile app is downloaded, a bank account can be easily opened by following through the "Be a Customer" steps.
- Developed to respond to identified needs faster, WhatsApp/Messenger chatbot and Garanti BBVA Mobile's **smart assistant UGI** easily satisfy user needs, allow completion of the transaction within themselves, and refer the caller to the appropriate step. Thanks to the infrastructure developed and deployed in 2021, **callers are referred to written message exchange with live support assistants within the app** when needed, and **proactive suggestions** are presented to customers.
- Garanti BBVA increased product/transaction diversity in terms of **digital approval** capability, thus saving time for customers, and kept **reducing wasted paper** in parallel with its **sustainable banking** notion.
- Under the **FAST** (Instant and Continuous Transfer of Funds) system running on the CBRT (Central Bank of the Republic of Türkiye) infrastructure, customers were offered the capability to perform interbank money transfer up to TL 2,000.¹ **24/7** without any limitation of transacting time. Thanks to the seamless customer experience offered, Garanti BBVA commands a **top spot in market share** in incoming and outgoing FAST transactions.
- Under the **Easy Address System**, customers can **match** the IBAN data with a mobile phone, e-mail, TR ID, tax ID or passport number **through Garanti BBVA Mobile and Corporate Garanti BBVA Mobile**. For matched accounts, money transfer (FAST, EFT, intrabank transfer) takes place on Garanti BBVA's

¹The relevant transaction amount limit is determined by the CBRT and is expected to increase over time.

advanced infrastructure without an IBAN or account number. During 2021, easy addresses were assigned to approximately 2 million customer accounts and this number is estimated to grow gradually.

- In 2021, daily cash deposit **limits** through **ATMs** were **increased** and the feature allowing **cash withdrawal by non-bank customers** from Garanti BBVA ATMs using **QR code** went live.

Garanti BBVA aims to maintain its leadership in QR transactions with a 36% market share.

- In the reporting period, developments continued for QR transactions that gained increased importance in 2020, and **common QR code** was launched under the leadership of Interbank Card Center (BKM). While customers of any bank can perform transactions with QR code through Garanti BBVA ATMs, Garanti BBVA customers can **transfer money with QR through the FAST infrastructure** to customers of any bank using the mobile app, and pay for their purchases **with QR through the POS devices** of any bank from their accounts or by their credit cards. Garanti BBVA aims to retain its leadership in **QR transactions with the 36% market share** it commands.
- Customers can now view their account balances and card limits **easily and quickly** on the mobile app home page.
- Within the scope of Open Banking, corporate customers working with several banks can define **other bank accounts** on Garanti BBVA Internet and **view** the **balances and movements** of these accounts together with their Garanti BBVA accounts on a **single screen**.
- Garanti BBVA launched the development enabling companies to **digitally upload their financial data** in 2021, **undersigning a first** in this regard. SMEs and commercial companies can now upload trial balances, corporate tax returns and advance tax returns required to be submitted to branches particularly for their borrowing processes via Garanti BBVA Internet, without going to a branch.
- **Forwards transactions** can now be performed via Garanti BBVA Internet channel so that customers assigned a derivatives limit will be less affected by exchange rate fluctuations.
- "Your Subscriptions" function introduced in BonusFlas in May 2021, enables card customers to track their cards registered for digital platform subscription payments on a single

platform, suspend, resume and delete their payments, letting users check their expenses more transparently.

- Enabling addition of other bank cards to BonusFlas was intended to create an infrastructure for Open Banking, also Istanbulkart, the prepaid transportation card for Istanbul, top up is available for them besides Garanti BVVA credit and debit cards.

Disabled-Friendly Banking Services:

- In 2021, Garanti BBVA continued with its initiatives that facilitate access to service from branches and Garanti BBVA ATMs for customers with disabilities, and that **contribute to their physical and financial freedom**. Delighted that **over 10 thousand employees completed the web-based Sign Language training** developed to provide better service to disabled customers, Garanti BBVA expanded its total service network to **5,401 ATMs, 5,381 disabled-friendly ATMs** in 2021, **broken down as 5,156 ATMs accessible by visually impaired individuals and 225 ATMs accessible by individuals with orthopedic and visual disabilities**.

Garanti BBVA expanded its disabled-friendly total service network to 5,381 ATMs in 2021, broken down as 5,156 ATMs accessible by visually impaired individuals and 225 ATMs accessible by individuals with orthopedic and visual disabilities.

- Under the partnership established with BlindLook in 2021, Garanti BBVA enabled visually impaired customers to freely perform their transactions with the help of **voice instructions** through Garanti BBVA Mobile and Internet banking. Visually impaired customers can **easily** perform many transactions including **account opening, money transfers and bill payments** with the help of voice instructions **without needing anyone else's help**. This collaboration also made **Garanti BBVA a part of Blindlook's EyeBrand (in Turkish: Görme Engelsiz Marka) network**.

Cash Management Solutions:

- The **Secure Sales and Purchase System**, which is used in the sales and purchasing of second-hand motor vehicles and introduced in 2021 under the collaboration with the Turkish

Union of Public Notaries, was updated to allow its use by non-customer buyers. Hence, Garanti BBVA customers can finalize their transactions **securely, quickly and easily** through the Internet and mobile channels, **without taking the risk of carrying cash** for their second-hand vehicle sales.

- Under the collaboration with Logo company, work was initiated to update the **GoGaranti** application to achieve **improved user experience**, which app runs **in integration with** Garanti BBVA banking **applications** and **automatically recognizes** banking transactions in the accounting system. The revamped infrastructure will also pave the way for different collaborations, and projects will be carried out in line with the defined vision for accessing Garanti BBVA through different platforms as well.
- Aiming to develop **Cash Management** products based on its **sustainable finance** products vision so as to contribute to customers' financial health and to promote sustainability approach at the same time, Garanti BBVA authored another **first in Türkiye** and began issuing **HGS (Rapid Pass-Through) labels** for bridge and highway crossings **free of charge to owners of electric and/or hybrid vehicles** who apply to get a HGS label from the Bank.
- On another note, the Bank started making green and sustainability-related developments in products such as the Direct Debit System (DDS) and Supplier Finance System and to offer them to its customers. The first product of this initiative has been **Türkiye's first Green Direct Debit System (DDS)** introduced in partnership with **Garanti BBVA Fleet**.

Products and Services Protecting Customers' Financial Health and Including Them in the System:

- "My Status" section on Garanti BBVA Mobile presents data indicating customers' financial status such as earning/spending, assets/debts, cash flow, **raises awareness through personalized tips** for improving their financial health, and guides customers to **instruments** for **taking action** based on those tips. When they achieve their targets, **new tips and plans are created to keep them motivated. 37% of customers** logging into the mobile banking app **visit** the My Status section or use the financial health tools offered.
- Garanti BBVA works to offer the tips on a **real-time, personalized** and **proactive basis**. For example, in the case

of an unexpected increase in an expense item which the Bank projects to affect the customer's budget, an instant **notification** is sent and setting **spending alerts** is suggested, if necessary, for protection of the budget from future effects.

- While helping its customers better monitor their finances and gain awareness, Garanti BBVA also targets to assist them acquire **saving-up capability for the future**, as well as being **prepared against unexpected situations** and planning today. By offering new products that will facilitate it for customers to do so **easily**, the Bank extends support constantly like a **companion**.
- In this context, to help its customers save up, the Bank suggests **proactive monthly spending plans for discretionary expense categories** to its customers. Under the personalized **Saving Plan**, customers can view the suggested expenditure amounts in related categories and the savings potential, create a plan and **track** their expenses categorically. Garanti BBVA customers can view their expenses on the basis of categories under the Earnings/Spending step on the My Status page, set their saving-up items and create a spending plan.
- Garanti BBVA also minds delivering an **effortless and smart banking experience** as it helps improve its customers' financial health. The **Smart Transactions** service, introduced to let customers fulfill their daily financial obligations, is intended to let users perform their everyday banking transactions more easily and gain awareness with respect to their money management. Within the scope of Smart Transactions, customers are able to better manage their time and keep their money under control using the **"Regular Deposit Order"** rule. **"Spend and Save"** rule lets them save up a given portion of their expenses incurred with a credit card without spending effort for it. With the **"Regular Gold Saver"** rule, customers can save up the quantity of gold they wish every month regularly from their credit cards or checking accounts. **"Pay Bill"** rule allows automated payment of frequently paid bills and easy tracking of bills without allocating time to do it. With the most recently added **"Virtual Card Auto Top Up"** rule, the virtual card limit is topped up to the limit set by the customer every time they make a purchase using the virtual card.
- In 2021, Garanti BBVA **devised different financial insights** and presented action plans raising awareness, getting them ready in advance for major expenses, and steering them to save up easily and perform controlled spending. On the back

of all these initiatives, **My Status section was visited by 3.5 million customers on average per month.** Developments will continue in 2022 to take the financial health initiatives to a better level.

In 2021, the rate of interaction with the mobile banking “My Status” area, which focuses on financial health, was 37%.

Financial Advisory Services:

- In 2021, which was a **highly volatile year for financial investment instruments**, Garanti BBVA customers **needed** news flow about the busy financial markets, and **advisory** regarding their own expectations and financial positions. In response, intensive financial advisory service was offered via digital channels and branches alike **in line with the customers’ risk perceptions and market projections** regarding various topics including complete details of investment instruments and return performance. Thus, Garanti BBVA helped its customers **build on their financial literacy and take investment actions according to their own risk perceptions and market projections.**
- Garanti BBVA delivers many retail products through a completely **multi-channel experience.** This is best exemplified with the **general purpose loan.** While customers can initiate a general purpose loan application from a branch, they can complete the same application digitally, and approve the related documentation via the customer contact center, **enjoying an end-to-end smooth experience.**
- Furthermore, using the **Quick Loan** function, customers can learn their credit limit within seconds simply by entering their TR ID number on Garanti BBVA Internet site and instantly take out the amount from out of their allocated credit line. This function can be used not only by Garanti BBVA customers, but by anyone. Thus, anyone can find the answer to the question **“How much can I borrow?”** very quickly.
- In 2021, the Bank kept concentrating on acquiring pension customers. The referral program **“Member Get Member”** campaign has been a win-win situation both for retired customers and Garanti BBVA customers winning them for the Bank.
- In 2021, Garanti BBVA expanded its deposit customers pool

by introducing various instruments for its customers’ financial investments. In doing that, the Bank employed the best channel to contact the customers in an effort to maximize customer satisfaction. In the last quarter of December, Garanti BBVA has been **the first private bank** to add **“Currency Protected TL Deposit Account”** products to its set of special products offered besides the regular ones, which included **“Multi-Currency Deposit”** allowing transition between various currencies during the term, and **“Interim Interest Payments”**, a long-term account that makes interim advance payments on the interest income.

- Focusing on increasing return potential by taking advantage of different investment opportunities besides deposit products, Garanti BBVA expanded its range of mutual funds. With the **Broad Mutual Funds Universe**, Garanti BBVA secured active fund management.
- The **SMART Funds Family**, which serves as an evidence of the fact that Multi Asset Funds provide effective portfolio management service, got bigger with the **SMART Aggressive Fund.** On another note, **Garanti Asset Management First and Second Fund Basket Fund**, which attracted investors in the sector, were issued and began to be traded on TEFAS (Türkiye Electronic Fund Distribution Platform).
- Mutual funds investing in different themes, which were started in 2020, continued at an increasing extent in 2021. The set of thematic funds mainly investing in the capital market instruments of global sectors and highlighting different sectors and themes further grew with **Garanti Asset Management Clean Energy Variable Fund, Garanti Asset Management Agriculture and Food Sector Variable Fund, Garanti Asset Management Health Sector Variable Fund, Garanti Asset Management Blockchain Technologies Variable Fund, Garanti Asset Management Financial Services Variable Fund, Garanti Asset Management Commodity Hedge Fund, Garanti Asset Management Sustainability Equity Fund (Equity Intensive Fund), Garanti Asset Management ESG Sustainability Fund of Funds, Garanti Asset Management Trend Hedge Fund, Garanti Asset Management Tourism and Travel Sector Variable Fund.** The funds that began to be traded on TEFAS (Türkiye Electronic Fund Distribution Platform) provided a broad set of investment solutions catering to diverse needs of investors.

OUTLOOK

While continuing to define the new normal and build on its capabilities to adjust to it, Garanti BBVA will also keep taking steps to improve its customers’ financial health and charge ahead for sustainable growth together in 2022.

Regularly keeping an eye on customer needs and expectations and its own performance in fulfilling them through the surveys conducted, Garanti BBVA will carry on measuring experience level and generating insight in all segments.

Continuing to diversify its customer service channels due to the setting that resulted from the pandemic circumstances, Garanti BBVA will sustain its project whereby micro customers are serviced on site via mobile micro customer consultants, for which the pilot run has been completed. Digitalization of credit processes will go on at full speed, and work will be completed for digitalization of consumer loan borrowing and Overdraft Deposit Account opening of company shareholders. Salary customer and pension customer acquisition will remain as the focal point of customer base expansion in 2022.

In the years ahead, Garanti BBVA will keep offering services that enhance the access of unbanked and underbanked people with disabilities to financial services through a variety of solutions such as expanding the disabled-friendly ATM and branch networks.

In 2021, Garanti BBVA launched the pilot run of the structure predicting the reason of customer calls placed to the Customer Contact Center. The Bank rapidly and securely fulfilled the customer need and facilitated interpretation of the demand by customer agents at the same time. In 2022, the Bank targets to achieve gains that will impact call durations, along with the planned increases in the number of user customer agents and reasons for calls covered.

Financial health will remain on Garanti BBVA's agenda also in the future. The Bank's targets include furthering the level of its relationships with customers, better knowing them, contributing to their improved financial health by generating personalized and proactive suggestions, thus helping them be prepared against unexpected situations. A key goal is to enrich personalized

suggestions at every point of contact with the customers. The Bank aims to build sustainable, healthy relationships with its customers and to reach more people.

The goals of the Bank also include obtaining SMEs’ financial data on digital media or through ERP collaborations within the scope of the digital financial health advisory project, analyze these data to reveal their financial portrait and their position in the sector as compared to their competition, and offer suggestions about their financial health.

Garanti BBVA also shares detailed information about customers with the field teams in the light of financial data drawn with the new modeling and customer insight technologies from ERP systems and external sources that takes into consideration SMEs’ cash flows during the course of the year, their product usage habits, regional and sectoral variables. This lets the Bank contribute to customers’ financial cycles and suggest products that will support their financial health.

Under the ongoing project in relation to Open Banking, SMEs will be able to view member merchant movements with other banks on a single screen in 2022. Upon necessary arrangements for availability of this capability on digital channels that will take place in 2022, open banking transactions of SME customers are envisaged to expand.

Garanti BBVA stands by the SMEs at every moment of their investments in their businesses to achieve increased productivity, to furnish sustainable services, to digitalize their processes and to take place in e-commerce. The Bank contacts third party companies that offer the solutions needed by the SMEs and easily provides the facilities specific to its customers. Garanti BBVA intends to give momentum to its efforts for producing custom-tailored solutions in 2022 besides the ones mentioned above.

Aiming to develop Cash Management products based on its sustainable finance products vision so as to contribute to customers’ financial health and to promote sustainability approach at the same time, Garanti BBVA seeks to ensure substantial saving in paper consumption with its e-receipt project in progress.