

First digital bank of Türkiye

Hayat Finans signs an agreement with Octet Türkiye for Direct Debiting System and Supplier Finance

Hayat Finans, Türkiye's first digital bank, has signed an agreement with Octet Türkiye to efficiently and productively manage the cash flows of firms that are members of its platform.

This agreement ensures that Octet Türkiye will provide Direct Debiting System (DDS) and Supplier Finance (SF) services to customers of Hayat Finans on its digital platform. As a result, customers will be able to meet their business partners on a single platform and pay and collect money in an easy and secure way without disrupting their cash flow. Firms that are members of Octet Türkiye will be able to pay their debts and collect their receivables in a timely and secure manner thanks to these services provided by Hayat Finans.

DDS is a guarantee given by dealers to sellers, making business life faster and safer for businesses. For firms having difficulties to access cash, SF facilitates and quickens such access.

Seçkin Yeniel, Deputy Managing Director in charge of Corporate Banking Department of Hayat Finans, explained that the purpose of the agreement they signed with Octet Türkiye is to make firms' business life smooth, and added:

"Access to SF and DDS is very important for firms that operate dealer networks. This agreement will enable firms that are members of Octet Türkiye to use the limits provided by Hayat Finans in a secure, transparent and digital way. This way, parties doing .business will not lose any time or suffer any misunderstandings during their collection and payment processes."

Derya Ekemen Fidan, CEO of Octet Türkiye, expressed the happiness he feels for supporting firms to help them manage their cash flows in an efficient and productive way by using its collection and payment solutions available online, adding: "Octet Türkiye provide means to trading parties enabling them to manage their cash flow on a digital platform outside their operational processes by using the DDS and SF products of banks. Under the agreement, a SF or DDS limit will be allocated by Hayat Finans to customers of Octet Türkiye and dealers of those customers on the platform. Thus the suppliers and dealers that are members of the Octet Türkiye platform will be able to access those SF or DDS limits easily through Hayat

Finans. We make the SF and DDS products of multiple banks available to trading parties on a single digital platform. We are sure this strong cooperation with Hayat Finans will make important contributions to the business ecosystem.”

About Hayat Finans:

Hayat Finans was established by Hayat Holding last September, so that the era of licensed digital banks officially started in Türkiye. The first licensed digital bank of Türkiye, Hayat Finans uses the advantage of being a branches bank to offer a high profit share rate, free of charge banking transactions, and low cost financing. Also being a participation bank, Hayat Finans is backed by Hayat Holding, one of the most established groups of global companies in this country. With its 87 years of experience, Hayat Holding offers such consumer product brands as Molped, Molfix, Papia, Bingo and Evony in six different sectors to millions of consumers in over a hundred countries.