



Innovation Award: Multi-country online credit solution for Paypal

The “Multi-country online credit solution for Paypal” makes it possible to have the same offer in many countries at the same time. BNP Paribas Personal Finance won a Group Innovation Award 2010 for this project in the “Cross-selling” category. To tell us more about it, we are joined today by Frédérique Fagès, Head of the e-business project within BNP Paribas Personal Finance’s central e-business team. Frédérique Fagès, would you start by explaining what BNP Paribas Personal Finance e-business does?

Well, the central e-business team is part of the “Products and Markets” department, and more precisely the individual customers market. It employs 15 people across four entities: business development, e-marketing, a team specialised in technical solutions & services, and lastly project management. The role of the team is to support the Group and its subsidiaries in their “Internet and Mobile” activities. This relates to customer business in terms of acquisition, optimisation, transformation and loyalty development. The team’s other mission is to work alongside major international partners to roll out online payment and credit solutions.

What does the “Multi-country online credit solution for Paypal” consist of?

The goal of the project is really to offer this world leader in online payment an Internet credit solution in several countries. Recently, the project was launched in France. It will soon be available in Italy and Spain, too. It’s an innovative project with a dual product: a virtual line of credit or revolving credit, i.e. the Paypal solution on the one hand, and the Visa Paypal card on the other. The project also uses innovative technology, the pan-European platform, which is an original solution that makes it possible to have a homogeneous credit offering in a number of European countries simultaneously.

And lastly, what are the advantages for customers and for BNP Paribas Personal Finance?

There are two advantages for customers. For the first time, Paypal customers will be able to take the Paypal brand into the real world, using their Visa Paypal card. This offers a number of benefits, ranging from flexible repayments to cash credit, as well as an attractive loyalty scheme and also guarantees for purchases. The other aspect of the offer, i.e. the Paypal revolving credit, enables customers to benefit from a credit offer for online purchases made via a Paypal account. According to a recent survey, this finance solution corresponds to a need expressed by around 30% of Paypal’s customers in France. For BNP Paribas Personal Finance, this partnership with one of the world leaders in online payment is of course prestigious. It also signifies the development of our e-business activity in France as well as in other European markets, such as Italy and Spain, with other European countries soon to follow.