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Australian supply chain finance outfit Octet expands into Turkey

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Source: Octet

Octet, the company revolutionising the global supply chain management and finance industry, has expanded its Octet Enterprise supply chain platform into Turkey through its first licensee in the country, Octet Express Ödeme Kuruluşu A.S.

Octet Turkey has been accredited by the Banking Regulation and Supervision Agency (BRSA) to become a licensed supply chain management platform. It will help foster secure foreign trade transactions, opening up exports and imports for many aspiring small and medium sized businesses in Turkey, and help strengthen Octet Enterprise's presence in the European market.

The unique Octet Enterprise supply chain management platform allows small and medium businesses across the globe to trade with domestic and foreign suppliers using their payment source of choice.

With the platform as a foundation, Octet Turkey is now working with four major banks that make up 80 per cent of Turkey's credit card market, allowing businesses use their existing business cards to pay domestic and international suppliers easily through the Octet platform.

In addition to this, businesses will be able to pay suppliers on time, or early, using their credit card, while paying off the invoice over a period of up to 12 months. This is a unique scheme that Octet has produced to captivate the local market and align with local economic demands.

“We are extremely pleased to be formally recognised as a BRSA licensed supply chain management platform in Turkey,” said Clive Isenberg, Chief Executive Officer of Octet. “Turkey is known for being an enormous exporter and importer of goods, so a supply chain management offering will be a great value add to the local economy. Working closely with the banks in Turkey, we hope to foster a secure and efficient trade economy, helping businesses throughout Turkey trade with the world.”

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“Octet unique technology will be a first for businesses in Turkey. We look forward to working with the local financial institutions to deliver an efficient and excellent experience for local businesses looking to trade,” said Selim Seval, Managing Director of Octet Express Turkey.

Octet Turkey also plans to launch direct debit payments further down the line, as another payment method option for businesses situated in Turkey.

Octet recently appointed a new European head, Marius Savin, with responsibility to grow the Octet business community in Europe.

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