

Octet is now a licensed supply chain platform in Turkey



By **Clive Isenberg**, March 7, 2017

We're extremely pleased to announce that Octet Turkey has been accredited by the Banking Regulation and Supervision Agency (BRSA) to become a licensed supply chain management platform in the region.

Run through Octet's licensee, Octet Express Ödeme Kuruluşu A.S., the new licence will help foster secure B2B foreign trade transactions, opening up exports and imports for many aspiring small and medium sized businesses in Turkey.

Turkey is known as being an enormous exporter of goods, particularly textiles, furniture, motor vehicles and food; as well as being an enormous importer, which makes Octets supply chain management offering a massive value add to Turkey businesses.

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

Turkish businesses will therefore be able to pay suppliers on time, or even 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 help the local market and align with local economic demands.

Working closely with the banks in Turkey, we hope to foster a secure and efficient trade economy, helping businesses throughout the country trade with the world.

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

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