

Original news link in Chinese: m.eeo.com.cn/2021/0326/482900.shtml

The English content of the news is below.

Credit cards enter the 3.0 era, and China CITIC Bank is the first

2021-03-26 13:52

On March 25, China CITIC Bank released its 2020 performance report. As of the end of the reporting period, China CITIC Bank issued a total of 92.6214 million credit cards, an increase of 11.16% over the end of the previous year, with a credit card transaction volume of 2,437.688 billion yuan and a credit card business income of 61.498 billion yuan, a year-on-year increase of 1.64%.

At present, China's banking industry is carrying out financial technology to empower financial business, and credit cards as retail business are especially at the forefront of technology applications. In 2020, China CITIC Bank deployed mobile terminals and launched the "China CITIC Bank Huawei Card" co-branded credit card for the first time in the industry, combining Huawei's scenario and ecology to create a new digital credit card to provide users with a more convenient, intelligent and safe card application and card application experience. The financial revenues of this bank's Huawei Card is estimated to be around the average of this bank's all credit cards.

China CITIC Bank Huawei Card has broken away from the dependence on physical cards, making smartphones a credit card carrier, moving from physical to electronic. If the physical card of Diners Club is regarded as the era of credit card 1.0, the credit card is bound to third-party payment is the 2.0 era, and the 3.0 era of credit card and mobile phone are combined into one, China CITIC Bank Huawei Card is the first to become a landmark product in the credit card 3.0 era.