

## ***Crédito Fácil Codensa* card, the new alternative to pay SITP fares in Bogotá**

- *The Crédito Fácil Codensa card offers the option of paying up to 4 fares a day with no interest*
- *Crédito Fácil Codensa has over 800,000 active customers, and 95% of participants in this program are from socioeconomic levels 1, 2 and 3 in Bogotá and nearby municipalities*

**Bogotá, March 2019.-** With the aim of making life easier for mass transportation users in Bogotá, *Crédito Fácil Codensa* has become the first and only credit card in Colombia to allow users to pay *SITP* fares (blue, orange, green and *TransMilenio* buses, as well as *TransMiCable*) by just swiping the card on the strip under the contactless payment system.

The *Crédito Fácil Codensa* card gives the option of paying up to 4 fares a day, consolidating charges once a month with no interest, and with the additional advantage of not requiring recharges at stations or points set up for that purpose, which allows public transportation users with this card to access the transportation system easily.

“The *Crédito Fácil Codensa* model is a pioneer in Colombia and a worldwide example of financial inclusion for people with limited purchasing power. It was recognized by Nobel Laureate Prahalad in 2007 as a successful case of credit democratization” asserted Lucio Rubio, General Director of Grupo Enel in Colombia.

People that live and work in Bogotá or one of the 90 municipalities served by Enel-Codensa with incomes of COP 350,000 or less will be able to access *Crédito Fácil Codensa*. All they do is go to a customer service station and request the card, then start enjoying the benefits.

“We understand that transportation is one of the most pressing basic needs, and in that regard, we aim to create added-value offers such as the *Crédito fácil Codensa* card, which in addition to allowing access to goods and services, in this case Bogotá's integrated transportation, also lets users purchase up to 4 fares a day with no interest or additional charges for using the product”, said Jaime Alberto Upegui President from Scotiabank Colpatría.

Only cards with the *SITP Tu Llave* logo will be enabled for use on *TransMilenio* and *SITP* readers. Customers that have the *Crédito Fácil Codensa* card without the *SITP Tu Llave* logo will be able to request the card change at any *Crédito Fácil Codensa* point of service.

Currently over 830,000 users enjoy the benefits offered by *Crédito Fácil Codensa* through a business network that accepts the card and extends to over 18,000 points of sale and includes 4700 brands around the country.

### **Exclusive benefits for the *SITP***

- Charges generated by fare purchases (4 per day) will consolidate monthly without generating interests.
- *Crédito Fácil Codensa* gives each customer a credit limit of up to **COP 10,000** daily which they will be able to use in the *SITP* transportation system.
- Customers need not worry about making long lines to purchase fares for their *SITP* card; with *Crédito Fácil Codensa* card they have their fares ready on hand.
- Customers will not need to purchase fares to people who surcharge fares for accessibility reasons.
- Users currently holding the *Crédito Fácil Codensa* card without the *TransMilenio* logo can request the card change.

### **Positive impact of *Crédito Fácil Codensa***

- As of August 2018, *Crédito Fácil Codensa* has over 860,000 active customers.
- About 95% of customers who have *Crédito Fácil Codensa* live in socioeconomic level 1, 2, and 3 neighborhoods in Bogotá and surrounding areas.
- For 75% of them, it is their first formal loan experience.
- It is the only lending option for 347,000 people.
- They can also finance appliances, groceries, trips, clothing, footwear, motorcycles, products for the home, construction, health, restaurants, funeral homes, service stations, personal loans and cash advances. The card is accepted at over 18,000 points of sale and includes 4700 brands around the country.