

The big step into securing customer loyalty in the consumer finance sector:

Contact launches loyalty program as part of its major Mobile Application Update

Cairo,6 April 2021:

Mobile applications in the Egyptian consumer credit market have witnessed an increasing usage by Egyptian consumers, driven by Egypt's direction towards digitizing financial services and achieving financial inclusion.

However, leading the market requires more than just offering financial services via mobile apps. Contact Credit, authorized and regulated by the Egyptian Financial Regulatory Authority (FRA), launched another leading edge in the Egyptian consumer market: loyalty points for all Contact clients named "Rewards Program."

The "Rewards Program" loyalty points system is quite significant; it is the first of its kind loyalty program in the consumer credit market, and it aims to add value to Contact's existing and new clients through offering the ability to exchange these points with items and services that are beneficial to the client.

The launch of the "Rewards Program" comes as part of the various features offered in the new "Contact Mobile Application" update, where it ensures ease of use and full accessibility to all services, knowing the amount and due date of the installment and exploring more options that help client's meet their financial, and thus their livelihood, needs.

The new "Rewards Program" is an opportunity for customers to earn loyalty points on every purchase from Contact products. "Rewards Program" is the first and only loyalty program for consumer financing. The points can be redeemed for products from Contact partners as well as on a range of services including auto financing, truck financing, insurance brokerage, consumer products, home finishing and real estate financing, in addition to commercial financing through financial leasing and factoring.

These new features come within Contact's framework of an integrated marketing strategy, digital transformation and brand development strategy of modernization and restructuring of the company's product and services portfolio to enhance its presence and leading position in the non-banking financial sector.

Clients can also enjoy receiving points by referring their families, friends and acquaintances to Contact's products, which is the core of the newly launched "Referral Program" by Contact. It aims to motivate existing customers to share the benefits of the exceptional services provided to them by Contact while the new "Rewards Program", which is one of the largest loyalty programs in the region, will reward customers with points when using the application and Contact's extensive financing services.

The "Referral Program" is a growth marketing tactic that seeks to encourage existing customers to recommend Contact to friends, family and colleagues. This will allow the company to supercharge natural or latent word of mouth with user friendly steps that allows Contact users to share up to 10 invitations. Upon the invitee's acceptance to start using Contact services, the referral program system becomes activated and can be automatically tracked so users can see the status of their shared invitations and the number of perks they have earned.

"We are always keen on enriching the diversity of our products and services to provide the best possible experience for our customers. The new "Referral Program" and "Rewards Program" are the latest of the innovative financing programs under our new strategy. Additionally, this allows us the opportunity to reward and appreciate our customers for placing their trust in us and spreading the word about Contact's products and services", explains Mr. Said Zater, CEO of Contact Financial Holding.

"Contact Mobile Application combines all the services that we provide, giving customers the opportunity to benefit the most out of our services, providing them with outstanding value, which guarantees easy access to them through one platform. We look forward to announcing more benefits and privileges and collaborating with new partners to enable our customers to take advantage of the program's distinct rewards in the coming months." Says Ms. Yasmina Fahmy, General Manager of Marketing and Digital Transformation of Contact Financial Holding.

“The new point programs introduced under the “Referral program” and “Rewards Program” has been specially designed to provide customers with the opportunity to obtain points through a wide range of various rewards for their dealings with the products provided by Contact, and to provide the highest levels of comfort and flexibility. Existing Contact customers will be able to filter their knowledge or implement procedures for obtaining products, through several platforms, including the website, “Contact” mobile application, or contract forms within the branches, in addition to the customer service center and social media sites,” adds Mr. Zater.

Contact has provided businesses and individuals with financial services for over twenty years and has obtained the first consumer finance license from the Financial Supervisory Authority (FRA) under Law No. 18 of 2020, which is an indicator of confidence and distinction that the company has delivered over the years.

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About Contact Credit

Contact Credit is authorized and regulated by the Financial Regulatory Authority (FRA). Established in 2001, Contact Credit is the first specialized consumer financing company in Egypt. Set up as an independent, management, and employee-led initiative, Contact Credit is a subsidiary of the leading structured finance investment firm, Contact Financial Holding for Financial Investments SAE (SRWA.CA). The company has 27 branches and a customer base of 103,000 providing financing solutions within the Automotive (passenger and commercial vehicles), Leasing, Factoring, Insurance Brokerage, consumer goods financing, Mortgage and Finishing industry. Contact has a growing network that includes over 2,500 points of sale covering car dealers, shopping merchants, and sports clubs.