

TEXTE

Could eco-friendly credit cards cut down plastic waste in landfill?

By Maeve Campbell

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Currently, the majority of the world's payment cards are made from PVC plastic. This is a synthetic plastic polymer which is made from salt and, more importantly, oil. This means that, while the material is durable, it does not naturally biodegrade, instead it retains its form for decades before breaking down into smaller plastic pieces known as microplastics.

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In order to reduce the amount of excess plastic in landfill, global payment network Mastercard is launching a sustainable card programme to offer to banks and issuers. The new, eco-friendly cards will be made from either recyclable, biodegradable or reclaimed ocean plastics. We are all reliant on payment cards for easy spending - but think of how much plastic is hiding in our wallets. Around 6 billion payment cards are produced every year worldwide. These are usually replaced every three to four years, collectively contributing to around 5.7 million tons of plastic in landfill, according to Mastercard.

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The new scheme is called a Green Payments Partnership (GPP) and the sustainable card offerings are available to consumers in over a dozen countries globally. So far, over 60 financial institutions have signed up to roll out cards with approved materials made from recyclable, bio-sourced, chlorine-free, degradable and ocean plastics. These include Santander, Crédit Agricole and DBS Bank in Taiwan. "Our goal is simple: we want to help banks offer more eco-friendly cards to consumers, and we are taking concrete steps to bring about that change," says Ajay Bhalla, president of Cyber & Intelligence at Mastercard. "This way, everyone benefits - it's better for the environment, it's better for business and it meets evolving consumer needs."

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