

OTP Customers Demonstrate Their Appetite for Sustainable Living With Over 600,000 Visits to the Carbon Tracker

Partnership between bank and green fintech, Cogo, is one of the first in Hungary

LONDON, ENGLAND, UNITED KINGDOM, May 16, 2024 /EINPresswire.com/ -- OTP customers are showing just how keen they are to measure their carbon footprint with over 600,000 visits to the bank's carbon tracker in its first six months. The opt-in feature is powered by the green fintech, [Cogo's](#), carbon footprint methodology, which is seamlessly integrated into the banking experience.

OTP is among the first banks in Hungary to introduce a carbon management feature for customers. The feature rolled-out following a successful six month pilot with 10,000 customers in 2022 / 2023.

Commenting on the partnership, Emma Kisby, Cogo CEO, EMEA: "We've been really encouraged by the engagement from OTP's customers, demonstrating that the Hungarian market has a real appetite for being able to live more sustainably.

"When entering any new market, there are inevitable hurdles to overcome with regards to carbon literacy, but what this partnership proves is that customers want this feature from their banks and are also actively using it."

András Fischer, Director of Innovation at OTP Bank: "We are proud to be able to collaborate with startup partners on developing and implementing meaningful, innovative solutions at an international level. In line with our strategy, we gave priority to expanding the range of applications under the Program with beyond-banking and sustainability-focused products and services. Cogo not only aids in helping to educate our colleagues and customers about their carbon footprint, but also in understanding and measuring our own carbon emissions and impact on the climate. We hope our collaboration with Cogo sets an example in the Central European market, bringing about the future of green banking."

The partnership between Cogo and OTP was born from the bank's [Startup Booster Program](#) organised by OTP LAB. In 2022, Cogo was one of 12 innovative fintechs chosen out of 260 applicants, with the aim of developing future bank solutions.

About Us

About Cogo:

Cogo is a carbon footprint management product that helps individuals and businesses to measure, understand and reduce their impact on the climate. Cogo does this through partnerships with some of the world's largest banks to integrate leading carbon-tracking functionality into their banking apps.

Cogo uses best-in-class models to provide accurate ways to measure carbon emissions specific to local markets and cutting-edge behavioural science techniques to nudge customers to make more sustainable choices.

Cogo currently works with 20 banks, with plans to double this in the next twelve months. Founded in 2016, Cogo, operates in 12 countries across Europe, Australasia and North America (including the UK, Netherlands, New Zealand, Australia, Japan, Singapore and Canada).

Cogo has raised over US\$14 million in funding since launch. To find out more information about Cogo, please visit cogo.co.

About OTP:

The OTP Group is the leading banking group in Central and Eastern Europe. We serve 17 million customers in twelve countries with modern tools and a wide range of financial products. Our unique success in Europe is thanks to our regional headquarters and 75 years of history: we understand our customers' needs well, we are open to innovation, and our development is defined by predictable, stable operations.

We are reliable partners to our customers: we strive to support them in achieving their goals and ambitions, as well as in their development, with prepared, expert colleagues, modern IT developments, and modern, customizable banking solutions.

Keeping in mind the challenges of the digital age, we are partnering with the leading fintech companies in the region to better meet our customers' constantly changing expectations.

As a responsible service provider, sustainability is not just an external expectation or obligation for us, but stems from the core values of OTP Group: we actively participate in developing financial literacy, enriching cultural values, preserving environmental values, promoting sports, and ensuring equal opportunities.

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