

Itaú Unibanco partners with IDEMIA to launch Brazil's first 100% recycled plastic payment card

The ground-breaking transition to recycled plastic for their digital bank "iti" shows Itaú Unibanco's strong commitment to sustainable payment solutions.

PAYMENT

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Itaú Unibanco's free digital bank iti has launched Brazil's first payment card made from 100% recycled plastic issued from IDEMIA's GREENPAY portfolio

As of October 2022, all new iti account holders are issued payment cards made entirely from recycled materials at no additional cost to the customer. The new card is inclusive-by-design with accessibility attributes present in other iti cards such as Braille writing and a notch cut into the side to easily identify by touch which side should be inserted into payment machines.

The initiative reinforces Itaú Unibanco's environmental, social, and governance (ESG) strategy, which the bank will increasingly build into its products and services. Responsible resource management is part of Itaú Unibanco's Positive Impact Commitments that set out specific targets to reduce environmental impact and achieve eco-efficiency by 2030.

For Itaú Unibanco—Brazil's biggest lender—the new recycled plastic card represents an important transition towards these goals that generates less waste and greenhouse gas emissions as well as saves energy and water.

At present, iti already offers customers the option to access all services via an app.

The new cards combine our innovation DNA and the concern we have with relevant issues in society. We already have a strong agenda of financial inclusion and diversity. Now, by being the first financial institution in Brazil to use only recycled plastic cards, we can accelerate our pace to be ahead in environmental initiatives which will allow us achieve our goals; such as becoming a 100% digital bank that reduces the generation of paper and other waste.

João Araújo, Director iti

GREENPAY is IDEMIA's sustainable payment solution, encompassing an end-to-end offering designed to reduce, reuse, and recycle plastics. IDEMIA's eco-friendly GREENPAY cards portfolio is made from recycled plastics, helps reduce the carbon footprint, takes an active part in the elimination of single-use plastic waste (as per the United Nations resolution to "significantly reduce" plastics by 2030), and limits the amount of plastic waste.

It is with great pride that IDEMIA further expands its partnership with Itaú Unibanco, especially as part of such an important movement in favor of our society and environment.

Knowing that companies like Itaú Unibanco are committed to a strong ESG strategy reinforces our commitment to continue innovating and contributing on this front.

Alessandra Wohnrati, head of IDEMIA Financial Services Unit in Brazil

IDEMIA's GREENPAY cards have recently obtained Mastercard's sustainable card certification and ICMA EcoLabel Standard certification.

Earlier this month, IDEMIA won a Platinum Award for its GREENPAY portfolio at Juniper Research's 2022 Future Digital Awards for Fintech & Payments.