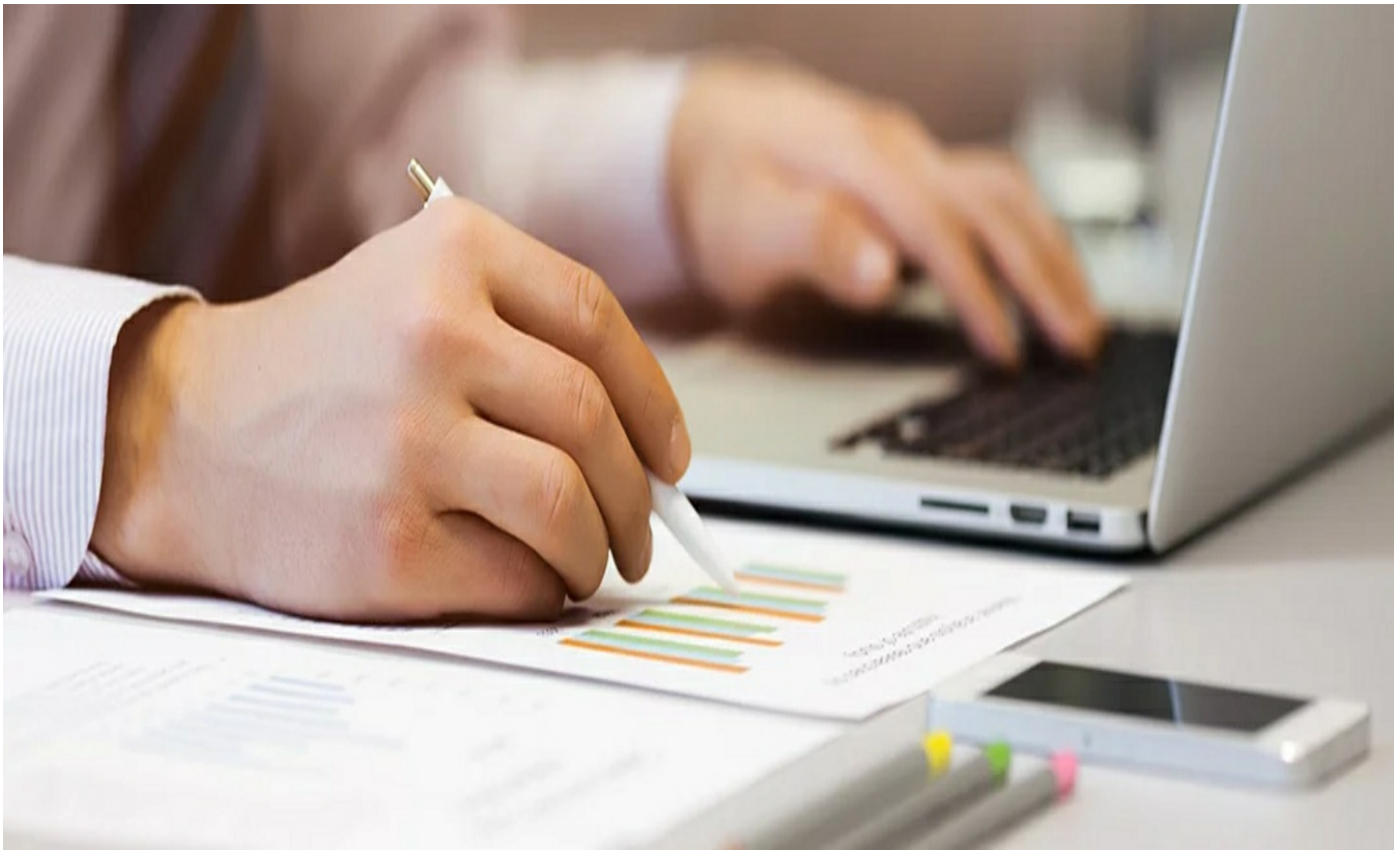

Mastercard empowers consumers to choose a sustainable future with eco-friendly cards

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According to a recent Mastercard study, 58% of consumers are more mindful of their impact on the environment, with 85% willing to take personal action this year. Today, Mastercard makes this promise easier to realize with a new badge to identify cards made more sustainably from recyclable, recycled, bio-sourced, chlorine-free, degradable or ocean plastics. Easy to spot on the card, the badge is a simple reminder of the commitments made to address sustainability concerns.

“People want brands to behave in more sustainable and eco-friendly ways. But, making it happen across extended supply chains with multiple partners can be trickier than setting a goal,” says Ajay Bhalla, president of Cyber & Intelligence, Mastercard. “With this sustainable badge, certification and recycling program, we have a real chance to address each of these issues and bring trust to sustainable choice as we collectively move towards a more circular economy.”

The Mastercard Sustainable Materials Directory, established last year, aims to help issuers offer more eco-friendly cards to consumers. More than 100 financial institutions, including Banco Santander and Starling Bank, offer Mastercard sustainable card programs in over 30 countries.

Producing cards made from more sustainable materials is an important step. To extend the impact of these efforts, Mastercard and Giesecke+Devrient (G+D) have developed a new program that helps people easily recycle their cards.

How the certification and recycling program work

Cards carrying the sustainable card badge will be verified by an independent, first-of-its-kind certification program that assesses sustainability claims. Using current industry benchmarks, cards will be certified if they meaningfully reduce energy consumption, material consumption, carbon footprint and waste. Each year, the benchmarks will improve as overall sustainability levels improve, continuing to contribute to better environmental management.

Mastercard and G+D will deliver a toolbox of recycling solutions that can be optimized for specific issuer, market and material needs. This builds on the Greener Payments Partnership (GPP) formed in 2018 to reduce first-use PVC plastic in card manufacturing.

“Our vision for our sustainability offering goes beyond the production of an eco-card,” explains Mikko Kähkönen, responsible for the smart cards portfolio at G+D. “Our purpose is to offer our bank clients the services they need to implement their own sustainability strategy, and also to tackle industry challenges such as the recycling of payment cards. A fast growing number of eco-conscious consumers are demanding from G+D, from banks and from industry leaders such as Mastercard that they collaborate towards such solutions to serve future generations and protect our environment.”

Helping consumers contribute to the future of the planet

With growing consumer passion for the environment, Mastercard continues to develop products and programs that help consumers contribute to the future of the planet, supporting an inclusive, sustainable digital economy. In 2020, Mastercard created the Priceless Planet Coalition, which unites the efforts of merchants, banks, cities and consumers to restore 100 million trees and help combat climate change. The company also launched the Mastercard carbon calculator in collaboration with Swedish fintech Doconomy. This tool enables banks to equip consumers with data and insights about carbon impact and offer them ways to contribute to reforestation through the Priceless Planet Coalition.

For more information regarding the new certification scheme and the Mastercard sustainable card badge, please contact sustainable.cards@mastercard.com

The press release and high-resolution images can be downloaded here.

About Mastercard

Mastercard is a global technology company in the payments industry. Our mission is to connect and power an inclusive, digital economy that benefits everyone, everywhere by making transactions safe, simple, smart and accessible. Using secure data and networks, partnerships and passion, our innovations and solutions help individuals, financial institutions, governments and businesses realize their greatest potential. Our decency quotient, or DQ, drives our culture and everything we do inside and outside of our company. With connections across more than 210 countries and territories, we are building a sustainable world that unlocks priceless possibilities for all. www.mastercard.com

About Giesecke+Devrient

Giesecke+Devrient (G+D) is a global security technology group headquartered in Munich. As a partner to organizations with highest demands, G+D engineers trust and secures essential values with its solutions. The company's innovative technology protects physical and digital payments, the connectivity of people and machines, the identity of people and objects, as well as digital infrastructures and confidential data.

G+D was founded in 1852. In the fiscal year 2020, the company generated a turnover of 2.31 billion euros with around 11,500 employees. G+D is represented by 74 subsidiaries and joint ventures in 32 countries. Further information: www.gi-de.com.