



- About the Bank
- For Investors
- Contacts
- Internet-bank

[Management](#) [Credit cards](#) [Strategy](#)

## Tinkoff Credit Systems is Russia's only bank specialising in credit cards.

By leveraging advanced information technology, TCS Bank management is able to effectively analyze, identify and exploit business opportunities.

Oliver Hughes about TCS's...

- [history](#)
- [team](#)
- [strategy and goals](#)

### TCS is unique in Russia:

because of our focus on consumer lending through <a href="#">credit cards</a> ;	because we operate a virtual, purely branchless, model;	because customer-service and user experience are paramount for us;	because we employ a highly analytical, information-based approach.

### ... TCS's history

TCS Operations were launched in mid-2007.

Since then we have been through a number of phases of rapid growth and our customer base will soon pass 2m, putting us in the top four credit card issuers in Russia by market share.

When we originally launched the business we resembled the US's Capital One, the pioneer of credit card distribution via Direct Mail.

**Since then our model has evolved, and we are now also a leader in the Internet, including our online retail deposits programme which is an adaptation of the ING direct model.**



### ... TCS's team

Tinkoff Credit Systems was founded by Oleg Tinkov, a renowned Russian entrepreneur.

He was later joined by three financial investors, Goldman Sachs, Vostok Nafta and Baring Vostok Private Equity Fund IV.

TCS attracted leading specialists from credit card and consumer lending businesses.

And this [management team](#) of core professionals has remained in place since the beginning of the project taking the bank from strength-to-strength not just in the good times when we had rapid growth but also during times of economic downturn.



### ... TCS's strategy

Our branchless model gives us a **very flexible approach to doing business, enabling us to respond quickly to the external environment**, whilst giving us low fixed-cost and scalability.

This also enables us to work all over Russia -- over 90% of our customers are outside of Moscow and Saint-Petersburg.

- **We acquire and service our customers in every city, town and village** in Russia through our extensive ecosystem of partners, including the Russian Post Office.
- **We employ a number of different acquisition channels**, including Online, Direct Mail, Direct Sales Agents, Cobrands and other Partnership programmes enabling us to find customers in underserved parts of the country.
- **We operate a purpose built IT platform** using best-of-breed systems.



This allows us to provide not only a high level of customer service, but also to constantly innovate and manage the business through numbers.

This also gives us 360 degree visibility on credit risk through which we maintain some of the lowest risk indicators in the market.

**This data-driven approach is an essential ingredient of our success in mass retail in Russia.**

The Russian consumer lending market continues to grow very rapidly from a low-base. **Our focus and unique business model enable us to tap into this growth and to grow significantly faster than the market.**

And the potential is enormous - penetration of credit cards is still only in the low teens...