

# MasterCard appoints new division president for SA

Mark Elliot has been appointed as division president for South Africa at MasterCard. Based in Johannesburg, Elliott will oversee the performance, strategic direction and brand development of MasterCard in South Africa.



Mark Elliott, president, MasterCard South Africa

He will also ensure that MasterCard continues to deliver innovative and secure electronic payment solutions to South African cardholders and customers to achieve its vision of a world beyond cash.

"Although there has been a steady increase in the use and acceptance of electronic payments in South Africa, cash is still king. According to a 2013 MasterCard study, only six percent of consumer transactions that were made in South Africa used non-cash methods," says Elliott.

"I look forward to working with financial institutions, government, merchants and telcos to increase the adoption of safe and convenient electronic payment solutions and displace cash, which can cost the country between 0.5%-1.5% of GDP each year," he says.

## Card solutions

In 2011, Elliott joined MasterCard in Dubai where he held the role of Global Products and Solutions lead and Debit lead for MasterCard in the Middle East and Africa (MEA) region. In this role, Elliott successfully developed and implemented the company's debit, credit, prepaid and commercial card solutions, driving the growth and evolution of its business across MEA.

"We are thrilled to welcome Mark to our South African business as we follow through with our commitment to invest expertise, resources and know-how in the local market," says Michael Miebach, president for the Middle East and Africa at MasterCard. "His appointment will build on the existing momentum that MasterCard has created in our MEA region's second largest market."

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