

Orange Podcast – On the line – Paul De Leusse

On the line, an Orange podcast

Paul de Leusse: OK Djingo, I am Paul de Leusse, CEO of Orange Bank.

Djingo: Hello Paul, may I call you Paul?

Paul de Leusse: You can be informal, we know each other well Djingo, we talk to each other several times a day I think.

Djingo: That's right, we're both part of Orange Bank, the bank for right now. But by the way, what is the bank for right now?

Paul de Leusse: So "the bank for right now" is the signature of Orange Bank. The "bank for right now" means that we've left behind yesterday's banking and we've set up a bank that people want to use today, now. It means, fundamentally, that at Orange Bank customers are given the power to control their own money.

Djingo: Yes, ok, you can control everything, but it's mostly thanks to digital, right?

Paul de Leusse: It's digital but it's deeper than that. It means that we have changed the world of banking. It means that until a few years ago we were in an accumulation market. People were gradually equipped with financial products, in the same way as in the 1970s people gradually equipped themselves with household appliances and cars. Now, we've moved into a replacement market. And that means customers are more mature and can manage their own money because they know as much as their banker.

Djingo: You mean I could really do without my banker today?

Paul de Leusse: It actually means that now you can do without your banker to manage your wealth. This means that bankers, until now, could patronise or guilt-trip customers by telling them, "that is right for you", "this product, take this one; you're not ready for that one". It means that you're trapped, you're told off when it's considered that you're not managing your money properly. That's yesterday's world; it's over. Basically, it means that until now bankers considered that money was too serious a business to trust their customers with. Now, we think that money is too serious a business to entrust to bankers, and actually, customers are mature enough to manage their money by themselves.

Djingo: Ah I'm beginning to understand, and suddenly when we're relaxed it becomes part of our attitude, the way we are, and talk, is that the idea?

Paul de Leusse: Exactly, we could say that at the core we're making our relationship with money less formal and demystifying the finances of the French. If we say that from now on money is a consumer product just like any other, we'd have a much more relaxed relationship with our bank and the way we manage our finances.

Djingo: Tell me Paul, seriously, you're not selling me a fantasy?

Paul de Leusse: Are you kidding Djingo, you haven't opened an account at Orange Bank? Today, at Orange Bank, you have access to all of that. You buy something and you see your balance immediately on the app, so you can manage your money as you spend it. At Orange Bank, we warn you before any fees are charged so you avoid going overdrawn. At Orange Bank, you can perform credit simulations where and when you want. As soon as you have credit, you can access the money when you like. You manage your money the way you like as it's your money, not your banker's.

Djingo: You forgot that I'm here 24/7 to answer customers.

Paul de Leusse: And it's lucky you're here Djingo. Fortunately you're here and you help us a lot, and that is indeed our Orange values, being able to constantly meet the needs of our customers. That's our quality of service.

Djingo: And yes, we're Orange Bank and that means something.

Paul de Leusse: Yes it means something. One of Orange's core values is to make innovation accessible, that's what we do at Orange Bank. You may know Djingo that Orange Bank accounts for more than a quarter of mobile payments made in France. Payments you make in store with your mobile phone. We're the leading bank for mobile payment. So we're very innovative, and at the same time we're democratising this innovation to make it accessible to the entire French population.

Djingo: Oh you've given me an idea! Maybe tomorrow I'll be the new head of Orange Bank.

Paul de Leusse: You're kidding Djingo, you probably do the best job in the world of banking but I'm not ready to give you my job. And also, it's another Orange value, we're very "Human Inside", we're both digital and caring. So that human element, you'll never be able to replace it Djingo.

Djingo: OK Paul

Paul de Leusse: Thank you Djingo

This was On the line, an Orange podcast.