

Splitit Joins Visa Ready for BNPL to Enable Flexible BNPL Payments

By joining Visa Ready for BNPL, Splitit is helping lenders and merchants provide their clients around the world with seamless BNPL payment options

NEW YORK, May 12, 2022 /PRNewswire/ -- Splitit Payments Limited ("Splitit" or the "Company") (ASX:SPT, OTCQX:SPTTY), the only card based installments platform that empowers shoppers to use their existing credit card, announced today it joined the Visa Ready for BNPL program. Through its work with Visa, Splitit provides consumers with a flexible payment option and the transparency, control, and budget management capabilities they demand.

Splitit's flexible platform helps businesses deliver a faster and simpler payments experience that drives higher sales, average order value (AOV), brand satisfaction and loyalty.

"We're extremely pleased to join the Visa Ready for BNPL program, providing Merchants with cost-efficient payment methods that keep their brand at the center of the shopping experience," said Nandan Sheth, CEO of Splitit. "Splitit is powering the next generation of Buy Now, Pay Later through our merchant-branded Installments-as-a-Service platform. At the core of our vision is continuous innovation, unlocking BNPL for the entire payment ecosystem and helping issuers become more relevant in the installments economy."

Splitit's patented technology offers a credit card-based installment solution that lets consumers spend smarter by making the most of the credit cards they already have. Splitit gives shoppers more control by turning larger purchases into more manageable monthly installments on their existing credit cards—with no new financing, interest or fees—while allowing them to take advantage of all the cards' respective benefits and rewards.

About Splitit

Splitit powers the next generation of Buy Now, Pay Later (BNPL) through its merchant-branded Installments-as-a-Service platform. Splitit solves the challenges businesses face with legacy BNPL while unlocking BNPL at the point of sale for card networks, issuers and acquirers, all through a single network API.

Splitit's Installments-as-a-Service platform mitigates issues with legacy BNPL like the declining conversion funnel, clutter at the checkout and a lack of control of the merchant's customer experience, putting the power back in the hands of merchants to nurture and retain customers, drive conversion and increase average order value. Splitit's white-label BNPL is the easiest installment option for merchants to adopt, integrate and operate while delivering an uncluttered, simplified experience embedded into their existing purchase flow. With no applications, redirects or new loans, Splitit is one of the most responsible installment payment options for customers.

Headquartered in New York, Splitit has an R&D center in Israel and offices in London and Australia. Splitit is listed on the Australian Securities Exchange (ASX) under ticker code SPT and also trades on the US OTCQX under ticker SPTTY (ADRs) and STTTF (ordinary shares).

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