

# Ingenico and Splitit partner to bring white-label, buy now, pay later to physical checkout with just one touch

*Ingenico's PPaaS (Payments Platform-as-a-Service) and Splitit's Installments-as-a-Service combine to revolutionize BNPL at the point of sale*

PARIS , Feb. 1, 2023 /PRNewswire/ -- Ingenico, a global leader in payments acceptance solutions and Splitit, the only white-label, card-based installment platform using existing consumer credit, today announced a global strategic partnership to bring one-touch, no-interest, buy now, pay later capability to the physical checkout experience using PPaaS, Ingenico's innovative, cloud-based Payments-Platform-as-a-Service, and Splitit's Installments-as-a-Service solution.

According to Juniper Research's white paper 'Buy Now Pay Later: Reshaping the Payments Market' (August 2022)<sup>[1]</sup>, "Buy now, pay later (BNPL) users will surpass 900 million globally by 2027 – an increase from 360 million in 2022. At the same time, 75 percent of commerce is anticipated to remain in-store, highlighting a significant opportunity for retailers to offer customers a flexible installment option at the point of sale (POS)."

Traditional BNPL services have struggled to make headway at the point of sale. The substantial friction created by requiring shoppers to follow a multi-step process to register, apply for funding or log into a third-party service or app creates an out-of-brand experience leading to consumer frustration and abandoned sales.

The partnership between Ingenico and Splitit eliminates these barriers to deliver a global, one-touch, no-interest BNPL service embedded into the merchant's existing POS terminal. The result is an engaging omnichannel customer experience that helps merchants grow their business while driving loyalty and repeat purchases.

Ingenico's PPaaS solution enables its clients, such as banks and merchant acquirers, to select from a catalog of payments and value-added services without requiring lengthy and expensive software development. It also avoids the complexity associated with deployment across a variety of terminal brands.

Splitit's Installments-as-a-Service platform is a new way to drive BNPL through a white-label, merchant-branded experience embedded within a brand's existing checkout flow. Unlike legacy BNPL services that originate new loans, Splitit unlocks existing consumer credit on credit cards for 0% interest<sup>[2]</sup> installments. Any consumer with available credit on their credit card is automatically pre-qualified to use Splitit for the value of that available credit. There's no application, registration or redirects and no additional interest, hidden fees<sup>[3]</sup> or credit checks, making it the most seamless and frictionless BNPL checkout experience for consumers online and in-store.

The global partnership has strong initial interest coming from clients of both companies, particularly in the United States and Western Europe.

**Nandan Sheth, CEO of Splitit**, speaking of the partnership, said: "We are delighted to partner with one of the largest and most admired payment technology companies in the world. Together with Ingenico, we can deliver a one-of-a-kind solution to tap into the massively underserved in-store BNPL opportunity, which is three times greater than e-commerce alone. This partnership will transform BNPL at the point of sale, opening incredible new opportunities outside traditional retail. All industries – healthcare, home furnishings, home improvement and repairs, automotive and business services, to name a few – will benefit."

**Michael Balzer, Head of Sales and Strategic Partnerships at PPaaS for Ingenico** added: "Splitit and PPaaS are natural partners. PPaaS is all about facilitating how people pay and what services they can access at the point of sale. Splitit is reinventing installment payments at the point of sale in a way that makes it easy for merchants to propose this option to its customers, and PPaaS can help them do this in a simple and effective way. Coming on the back of other partnerships we have recently announced, including Splitit in our portfolio of partners is a testament to how important we believe in-store, easy-to-use BNPL will be in the future."

As the global leader in payments acceptance solutions in-store, Ingenico is a trusted technology partner for 1,000+ banks, acquirers, ISVs, payment aggregators and fintechs and has some 40 million POS terminals in service around the world, serving retailers ranging from small merchants to some of the best-known global brands.

## About Ingenico

Ingenico is the global leader in payments acceptance solutions. As the trusted technology partner for merchants, banks, acquirers, ISVs, payment aggregators and fintech customers, our world-class terminals, solutions and services enable the global ecosystem of payments acceptance. With 45 years of experience, innovation is integral to Ingenico's approach and culture, inspiring our large and diverse community of experts who anticipate and help shape the evolution of commerce

worldwide. At Ingenico, trust and sustainability are at the heart of everything we do. For more information, visit [Ingenico.com](https://www.ingenico.com).

## About Splitit

Splitit powers the next generation of Buy Now, Pay Later (BNPL) through its merchant-branded Installments-as-a-Service platform. Splitit is solving 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 while 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. Headquartered in Atlanta, 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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- <https://www.juniperresearch.com/whitepapers/bnpl-reshaping-the-payments-landscape>
- No interest is payable to Splitit. The cardholder may be liable to pay interest to the issuer of their payment card if the installments are not paid in full by the due date.
- Credit card terms and conditions may apply.

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Additional assets available online:  [Photos \(1\)](#)

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