

Splitit launches SplititExpress to enable mobile installments in less than 2-seconds

- Splitit's new checkout experience, SplititExpress, offers a fast, frictionless installment option for shoppers.
- Shoppers simply select to pay with their own existing credit card and choose the number of installments.
- Optimized for a fast, under 2-seconds mobile checkout, with support for GPay and ApplePay for installments.

ATLANTA , April 25, 2023 /PRNewswire/ -- [Splitit](#) (ASX: SPT, OTCQX: [SPTTY](#)), the only white-label service allowing customers to pay by installments using their existing credit on their payment card at checkout, has today announced a new super-fast white-label payment experience, SplititExpress. This seamless experience enables checkout in under 2-seconds and also supports installment payments via GPay and ApplePay.

"Splitit's unique solution utilizing available credit on payment cards in the checkout enables us to build a super-fast, frictionless experience that drives the highest conversion, with approval rates of over 85%," said Ran Landau, Chief Technology Officer, Splitit. "The flexibility of the new mobile-first experience offered by SplititExpress also provides a significant advantage for merchants. They can add their own branding and messaging, as well as choose the monthly or bi-weekly payment options that are best suited to their customers. This level of customization is unmatched by legacy buy now-pay later providers in the market, and is likely to be a major selling point for merchants looking to improve their customers' payment experience."

The white-label, or merchant-branded, experience offered by SplititExpress reduces the clutter and confusion multiple payment logos create in the checkout. Splitit's white-label service gives its merchant partners the opportunity to drive brand loyalty and repeat purchases while also reinforcing the merchant's own brand consistency. Furthermore, merchants retain full ownership of their customers' journey and first-party data, an invaluable asset for building long-term customer relationships and improving the overall shopping experience.

Landau added "By using cutting-edge technologies, our engineering team has not only improved the speed and performance of our solution, they have delivered the most seamless card-attached installment experience in the market. Reducing technical uplift for our Merchants is always top of mind at Splitit, that's why SplititExpress can be embedded into their checkouts by simply adding a few lines of code. The result is an end-to-end process that takes less than 2-seconds for a consumer to pay with installments, compared to the average 1 to 2-minutes that even the fastest legacy BNPL's offer."

Instead of originating new consumer loans, Splitit unlocks existing consumer credit on payment cards for 0% interest¹, pay-over-time 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 fees² or credit checks.

For more information about Splitit's Installments-as-a-Service, visit www.splitit.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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¹ 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.

² Credit card terms and conditions may apply.

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