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Wirecard launches fully digital installment payment plan in Germany

Aschheim (Munich) (ots) -

- Consumers will be able to pay for all online purchases in installments, a growing trend
- Merchants can increase online sales by offering payment in installments with guaranteed, immediate payout
- Consumers and merchants profit from the flexibility, convenience and economics of the offering
- After the launch in Germany, Wirecard will extend the offering across Europe
- Wirecard expects initial transaction volumes of over EUR 3 billion using the new solution

Wirecard, the global innovation leader for digital financial technology, is launching a new installment payment plan for online shops in Germany. The new offering, which is available via the Wirecard digital financial commerce platform, benefits both merchants and consumers thanks to its B2B2C approach. Merchants are able to increase e-commerce sales by offering customers the option to pay in installments while still receiving full settlement when the shopper completes the order. Consumers can more easily afford premium items thanks to flexible payment options and benefit from a seamless shopping experience. Wirecard acts as the acquirer and also processes all transactions. The solution will be expanded to other SEPA countries following the initial launch in Germany. The company expects transaction volumes of over EUR 3 billion in the first years.

According to the recent survey "Einkaufswelten" from Teambank, more than every second German customer (58%) considers paying in installments for online shopping. Since paying in small installments makes it easier for consumers to buy premium products in particular, 65% of the online retailers who are offering payment in installments have recorded an increase in the average shopping cart value, according to ibi research.

"At Wirecard, our focus is on constantly expanding our service offering to enhance the customer journey. According to recent statistics, merchants offering installment payments in their online shops not only notice significant sales growth but also increased customer satisfaction. By giving consumers more flexibility, merchants improve the overall shopping experience which in turn leads to more loyalty," said Kilian Thalhammer, VP Product Management Payment & Risk at Wirecard.

Merchants who leverage Wirecard's new offering via its digital platform will benefit from increased sales and earnings thanks to larger shopping baskets and higher conversion rates. In addition, merchants will still receive full settlement upon completion.

Consumers can more easily afford premium items as they do not have to pay the full amount immediately. In addition, they can choose to pay for purchases in fixed monthly payments over periods of between three and 24 months - or up to 36 months for items over EUR 1,000. They can also make unscheduled repayments at any time without incurring fees.

About Wirecard:

Wirecard (GER:WDI) is one of the world's fastest growing digital platforms in the area of financial commerce. We provide both business customers and consumers with a constantly expanding ecosystem of real-time value-added services built around innovative digital payments by using an integrated B2B2C approach. This ecosystem concentrates on the areas payment & risk, retail & transaction banking, loyalty & couponing, data analytics & conversion rate enhancement in all sales channels (online, mobile, ePOS). Wirecard operates regulated financial institutions in several key markets and holds issuing and acquiring licenses from all major payment and card networks. Wirecard AG is listed on the Frankfurt Stock Exchange (DAX and TecDAX, ISIN DE0007472060). Visit us on www.wirecard.com, follow us on Twitter @wirecard and on Facebook @wirecardgroup.

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