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Wirecard's new in-store payment solution makes it easy and quick for IKEA customers in Malaysia to pay by installments

Aschheim (München) (ots) -

- With Wirecard's unique Unified Point-of-Sale solution, merchants only need one terminal for all digital payment options
- Merchants benefit from increased sales and improved customer satisfaction and retention
- In addition to Malaysia, installment plan solution to be rolled out across all IKEA stores in Singapore and Thailand in the near future

Wirecard, the global innovation leader for digital financial technology, has launched its unique in-store installment payment plan in Malaysia, where IKEA has already integrated the solution into its checkout terminals.

IKEA can now provide in-store customers the option to pay by installments without any of the usual hassle that comes with such financing. Customers select how they want to pay directly at the checkouts, and merchants like IKEA can use Wirecard's unified solution to process all payment options through a single in-store terminal. This saves time and simplifies the process for both customers and merchants.

IKEA Southeast Asia's Deputy Retail Manager, Gerard Jansen, said, "We are pleased to take this next step in our collaboration with Wirecard as they launch their in-store installment plan solution in Malaysia. The new feature gives our customers an added bit of flexibility and convenience - and contributes to a seamless shopping experience."

A 2018 global survey by BigCommerce found that the ability to finance a purchase would influence the ultimate decision of 45% of shoppers. Wirecard currently offers in-store and online installment plans for certain geographies, including Germany and Singapore, with plans to continuously expand the offering. Following the launch in Malaysia, Wirecard will be rolling out the solution to IKEA stores in Thailand and Singapore. More consumers will be able to take advantage of the installment payment solution, making it easier for them to pay for larger purchases. In addition, the merchant benefits from improved customer satisfaction and retention.

"IKEA is known for its quality and affordable furniture, and we are excited to offer our installment payment solution to the IKEA franchise in Southeast Asia," said Jeffry Ho, Regional Managing Director at Wirecard. "The collaboration is a win-win for all stakeholders in the payment ecosystem. With the new solution, consumers can opt to spread their payments over a certain period at no additional cost, while boosting customer satisfaction for IKEA Malaysia at checkout. We look forward to bringing the new solution to other IKEA stores and merchants across the region."

The new feature allows customers in Malaysia to pay for big-ticket items at IKEA stores and is available to all users who hold a credit card from any of the participating banks. There are different tenure options available, and a minimum transaction of MYR500 is required for customers purchasing at any IKEA stores in Malaysia to be eligible for the installment payment plan.

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.

About IKEA Southeast Asia

We create a better everyday life for the many people through our IKEA stores and Ikano shopping centres in Southeast Asia. We own and operate IKEA in Singapore, Malaysia, Thailand and are readying to enter the Philippines and Vietnam - offering well-designed, functional home furnishing products from Sweden at prices so low that as many people as possible can afford them. Our Ikano Centres are anchored by IKEA and create meeting destinations where people can shop, eat and play. We have multiple projects in the pipeline and an ambition to double our business in coming years. We are part of the Ikano Group of companies and the only IKEA franchisee in the world today that is owned by the Kamprad family that founded IKEA.

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