



NEWS RELEASE

# Mastercard Installments BNPL Program Gains Momentum

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New partners work with Mastercard to maximize scale, inclusion and consumer protection across more payment choices

PURCHASE, N.Y.--(BUSINESS WIRE)-- Mastercard today announces further expansion of **Mastercard Installments**, its unique Buy Now Pay Later (BNPL) program that delivers greater choice of flexible, digital-first payment options at checkout, both in-store and online.

In the U.S., **American Airlines, CSI, Fiserv** and **TSYS**, a global payments company, will work with Mastercard and the already diverse and dynamic array of participants in the program. In Australia, BNPL players **hummgroupp** and **Limepay** are embracing the benefits of adopting Mastercard's innovative open loop model.

Mastercard Installments makes BNPL available to millions of consumers and merchants worldwide. It enables banks, lenders, fintechs and wallets to offer a variety of flexible installment options to consumers - including a zero percent interest, pay-in-four model - without onerous merchant integration. This allows participating partners to quickly offer secure and competitive BNPL experiences at scale through Mastercard's trusted global acceptance network.

"Our diverse set of new partners demonstrate the versatility, flexibility and agility of our BNPL program," said Craig Vosburg, Chief Product Officer, Mastercard. "Mastercard Installments offers a digitally focused way to pay today and tomorrow, delivered through consumers' most trusted relationships with their banks and other lenders, at merchants of their choice. The program's unique, open loop model provides lenders, merchants and consumers



alike the ability to enjoy the benefits of BNPL purchasing, with the security and consumer protections they've come to expect from Mastercard."

## Delivering scale, inclusion and consumer protection

Consumers access BNPL offers, either through their lender's mobile banking app or through instant approval during checkout. Pre-approved installments can be used directly on a merchant's website or can be stored in digital wallets like Click-to-Pay to be used wherever Mastercard is accepted.

Mastercard Installments will also provide access to and support from a new suite of APIs at each step of the BNPL journey, from installment calculation to multiple repayment options. Learn more on **Mastercard Developers**.

**Rebecca James, CEO of hummgroup said,** "Mastercard is a key strategic partner for hummgroup as we roll out our BNPL products across our markets. We launched the first open loop BNPL in the world with bundll, using Mastercard's rails, so truly believe in the benefits of this model for consumers and will work very closely with Mastercard to continue making BNPL even simpler for merchants to use. Partnerships are core to hummgroup's growth strategy, and we're delighted to continue working with Mastercard on their new open loop BNPL initiative to help us further scale our products."

hummgroup has been offering BNPL to its customers for more than a decade, operating in the U.K., Australia and New Zealand.

**Willie Pang, CEO of Limepay said,** "Mastercard's new Installments program brings clever thinking and innovation to the evolving payments and BNPL ecosystem. As a brand-first, white-label payments solutions enabler that brings brands closer to their customers, however they pay, Limepay is looking forward to unlocking Mastercard's scale and open loop network to enhance and build on its core offering to merchants. We're excited to bring new innovations to our existing and growing portfolio of merchants by combining Mastercard Installments' capabilities with Limepay's white-label payments platform. We see our participation in Mastercard's program as a smart way to accelerate adoption of our platform, which is all about empowering brands to own their customer experience, loyalty and customer data. "

**Learn more** about Mastercard Installments and its range of benefits for consumers, merchants and acquiring banks, lenders, as well as wallets and BNPL players.

About Mastercard (NYSE: MA), [www.mastercard.com](http://www.mastercard.com)

Mastercard is a global technology company in the payments industry. Our mission is to connect and power an

inclusive, digital economy that benefits everyone, everywhere by making transactions safe, simple, smart, and accessible. Using secure data and networks, partnerships and passion, our innovations and solutions help individuals, financial institutions, governments and businesses realize their greatest potential. Our decency quotient, or DQ, drives our culture and everything we do inside and outside of our company. With connections across more than 210 countries and territories, we are building a sustainable world that unlocks priceless possibilities for all.

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