

10 February 2020

## bundll launches as a world first for BNPL

- A global first “Buy EVERYWHERE and Pay Later” offering launched to Australian consumers
- Accepted everywhere Mastercard® is welcome, via Apple Pay, Google Pay and online
- Unlocks merchant access to BNPL without integration
- All weekly purchases bundled into one place – consumers get no less than two weeks to pay their **bundll** with the ability to delay payment further

With Buy Now Pay Later (“BNPL”) changing how the world shops, FlexiGroup Limited (ASX: FXL) (“**flexigroup**”) is pleased to announce the next advancement in consumer finance, a world first BNPL product that can truly be used everywhere. **bundll** represents a completely new category in the BNPL sector with transactions not being limited by merchant integration. **bundll** is now available to download from the App Store and Google Play Store.

In a strategic partnership with Mastercard, **flexigroup** has created a product that will allow customers to Buy EVERYWHERE and Pay Later. **bundll** expands BNPL spend for everyday items, with interest free purchases in categories normally reserved for debit card spend such as petrol and groceries. Using the Mastercard network, **bundll** customers can shop wherever they like, online and in store, with no minimum spend.

**bundll** is the only BNPL product that can facilitate multiple payments up to \$1,000 at any merchant that accepts Mastercard transactions, supporting customers in their everyday spending. All weekly purchases get bundled into one place – consumers get no less than two weeks to pay their **bundll** or can use an accumulated ‘snooze’ to delay payment further.

**bundll** also benefits merchants by providing another payment alternative as no integration is required, with transactions processed through the Mastercard network. Other advantages for sellers include reducing the need to manage multiple BNPL providers and eliminating merchant service fees.

Rebecca James, **flexigroup**’s Chief Executive Officer said:

*“We know that our millennial customers prefer debit to credit, like to budget and don’t want to pay interest. While under-35s represent only 23% of credit cardholders, they speak for over 48% of Buy Now Pay Later users<sup>1</sup>. Furthermore, debit cards surpassed credit cards as a preferred payment method for under-35s during 2019<sup>1</sup>. **flexigroup** is proud to be launching **bundll** in Australia as a world first. It’s Buy Now Pay Later in your pocket and it gives you complete control over where you shop, when you pay and how you budget – all from the convenience of your mobile phone.”*

**bundll** is also currently being co-branded and available to Raiz customers in a strategic relationship, allowing users to fund purchases on **bundll** by facilitating instant liquidity in their Raiz accounts. Raiz is Australia’s largest mobile first consumer focused financial services platform. Raiz account holders will also be able to ‘round up’ their **bundll** purchases to invest in their Raiz account.

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<sup>1</sup> Source: RFi Group

In addition, Groupon, Puma and Young Henrys are the first brands to form exclusive distribution alliances with **bundll**.

**flexigroup** looks forward to providing investors with a further update on **bundll** at its 1H20 results on 25 February 2020.

Authorised for release by the **flexigroup** Disclosure Committee.

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**ABOUT FLEXIGROUP**

***flexigroup** provides a diverse range of finance solutions to consumers and business through a network of retail and business partners. This includes Buy Now Pay Later products, credit cards and consumer and business leasing. **flexigroup** has been operating in Australia for over 30 years, has partnerships with over 65,000 sellers and now serves 1.76 million customers across Australia, New Zealand and Ireland. For more information visit: [flexigroup.com.au](http://flexigroup.com.au)*