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Retailers Meet Customer Demand to “Buy Now, Pay Later” with Installment Payment Option from Fiserv

Fanatics will offer an installment payment option through Fiserv and QuadPay

BROOKFIELD, Wis.--(BUSINESS WIRE)-- Retailers using digital commerce technology from [Fiserv, Inc.](#) (NASDAQ: FISV), a leading global provider of payments and financial services technology solutions, can now enable customers to pay for their purchases with interest-free installment payments. For retailers, installment payments can help reduce online shopping cart abandonment and increase overall ticket size. For consumers, particularly those without access to a credit card, a “Buy Now, Pay Later” (BNPL) option can enable better budgeting for purchases.

Fanatics Customers Can “Buy Now, Pay Later” (BNPL) with QuadPay

[Fanatics](#), the global leader for licensed sports merchandise, will enable customers to pay in installments through digital commerce technology from Fiserv in relationship with [QuadPay](#) (ASX:Z1P). Fanatics customers will be able to use installment payments when shopping across the company’s owned roster of online stores, including Fanatics.com, FansEdge.com, SportsMemorabilia.com and international properties, or via the Fanatics mobile application by choosing QuadPay as a payment option during checkout.

“Fanatics is taking steps to provide our customers with an omnichannel shopping experience that is consistent and seamless, whether sports fans are shopping online, on their phone, in stadiums, or at sporting events,” said Chris Orton, Fanatics global co-president of direct-to-consumer retail. “By adding QuadPay to the payment options we enable through Fiserv, we are providing our customers with an added level of purchasing flexibility at a time when many consumers need it most.”

Fanatics customers paying with QuadPay will be able to split payment into four interest-free installments spread over a six-week period, giving them the flexibility to budget purchases.

“Within days of launching QuadPay, many merchants see a lift in conversion rates of up to 20% and average order values of up to 60%,” said Brad Lindenberg, co-CEO of QuadPay. “We are working with Fiserv to enable a solution that brings value to both merchants and consumers.”

Supporting Growing Demand to “Buy Now, Pay Later”

The availability of BNPL payment options is expanding across retailers, and consumer adoption is increasing as awareness grows. According to the April 2020 *State of Alternative*

Payments Acceptance in US Retail Report, from Forrester Research, 26% of surveyed retailers are already offering installment payments. The same report found that more than 40% of online consumers who are aware of installment payments are currently using them to purchase goods.

To meet growing demand for BNPL options, Fiserv is making installment payments available through the commerce-enabling solutions it provides to merchants.

“Fiserv is building differentiated payment experiences that are designed to help our clients create more commerce,” said Mark Hennin, senior vice president of Global Business Solutions Lending at Fiserv. “The addition of an installment payment option allows businesses like Fanatics to provide their customers with the flexible purchasing capabilities consumers want.”

About Fiserv

Fiserv, Inc. (NASDAQ: FISV) aspires to move money and information in a way that moves the world. As a global leader in payments and financial technology, the company helps clients achieve best-in-class results through a commitment to innovation and excellence in areas including account processing and digital banking solutions; card issuer processing and network services; payments; e-commerce; merchant acquiring and processing; and the Clover[®] cloud-based point-of-sale solution. Fiserv is a member of the S&P 500[®] Index and the FORTUNE[®] 500, and is among FORTUNE World’s Most Admired Companies[®]. Visit [fiserv.com](https://www.fiserv.com) and [follow on social media](#) for more information and the latest company news.

About Fanatics

As the global leader in licensed sports merchandise, Fanatics is changing the way fans purchase their favorite team apparel and jerseys through an innovative, tech-infused approach to making and selling fan gear in today's on-demand culture. Operating multi-channel commerce for the world's biggest sports brands, Fanatics offers the largest collection of timeless and timely merchandise whether shopping online, on your phone, in stores, in stadiums, or on-site at the world's biggest sporting events.

About QuadPay

QuadPay (ASX:Z1P) is a leading US-based installments platform, providing consumers with a simple, transparent, and financially responsible alternative to traditional credit. QuadPay is reinventing the payments landscape with its focus on innovation and customer-centricity, enabling more than 2 million customers to pay in 4 interest-free installments over 6 weeks. The company’s market-leading app, which has been downloaded 1.6 million times, enables seamless integration for merchants and the ability for customers to shop online and in-store interest-free, not just with QuadPay’s 4.7k integrated merchants but with leading global retailers. For more information, visit: www.quadpay.com.

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