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Synchrony Unveils New Digital Capabilities for Simplifying Consumer Financing at the Point of Sale

Streamlining the financing offer process and making it available from multiple sources enables retailers to drive online sales

STAMFORD, Conn., Nov. 23, 2020 /PRNewswire/ -- Synchrony, a premier consumer financial services company, expanded its financing platform with new digital capabilities that make it faster and easier for partners to leverage technology at the point of sale and grow their business.



Synchrony Multisource Financing™ offers additional lending sources within the [Synchrony Business Center](#) enabling more consumer financing possibilities. Synchrony has also enhanced its [patent-pending dApply capabilities](#) to allow rapid integration of digital credit applications into a partner's business.

Integrated and enhanced financing options

Synchrony now enables partners to quickly enroll with a secondary lender to increase their customers' credit application approval rate with Multisource Financing. Expanding partners' payment options before the holidays will help them drive more sales to completion by enabling more consumers to finance their purchases.

Synchrony partners can streamline the credit application and lending process by offering consumers the simplicity of completing one application, for use with additional lenders, to find the financing option that works best for them. With Multisource Financing, Synchrony also provides easy access to credit applications, account numbers, and purchases for both Synchrony and secondary lenders from one location.

Fast and easy integration

Many partners do not have the time or resources to handle lengthy, complex IT integrations with consumer financing lenders. Recent enhancements to Synchrony's digital application capability, allow business partners including native online businesses, to instantly access the technology. In a matter of minutes, partners can add consumer financing options to their

website, social media, and marketing with a simple copy and paste of a link. No coding is required to seamlessly integrate and configure an exceptional digital application experience.

"We continuously innovate so partners can seamlessly integrate and customize Synchrony's financing platform to their specific business needs. Synchrony enables its partners to quickly, simply, and transparently deliver greater buying power to their consumers wherever they are along their path to purchase," said Neeraj Mehta, CEO, Payment Solutions, Synchrony. "Our newest capabilities enable our partners, regardless of size or industry, to better compete in the digital age by simplifying the process of offering financing, providing more financing sources, and enhancing the consumer experience."

Synchrony's new digital capabilities are among many innovative, turnkey business tools to simplify consumer financing, cultivate lasting relationships, and enhance customer experiences. The company's other essential resources that help nearly one million small businesses manage, market, and grow their businesses include [Business Center](#), [Learning Center](#), [Advertising Center](#), and [Synchrony Connect](#)™.

Whether a partner needs to request a credit line increase on behalf of its consumer or wants to track its financing promotion performance, Business Center is a single destination for all consumer financing sales and operational tools. For training a team on financing, Learning Center offers practical training videos, information-rich PDFs, and self-paced online courses covering key topics like handling consumer hesitations and successful selling with finance. Advertising Center helps drive more traffic online and in-store by providing assistance and tools to create personalized in-store materials and online assets, including signage and banners. [Synchrony Connect](#) helps businesses learn from experts and successful peers via webinars, special events, and even one-on-one consulting opportunities, marketing, and operational leadership expertise.

About Synchrony

Synchrony (NYSE: SYF) is a premier consumer financial services company. We deliver a wide range of specialized financing programs, as well as innovative consumer banking products, across key industries including digital, retail, home, auto, travel, health and pet. Synchrony enables our partners to grow sales and loyalty with consumers. We are one of the largest issuers of private label credit cards in the United States; we also offer co-branded products, installment loans and consumer financing products for small- and medium-sized businesses, as well as healthcare providers.

Synchrony is changing what's possible through our digital capabilities, deep industry expertise, actionable data insights, frictionless customer experience and customized financing solutions.

For more information, visit www.synchrony.com and Twitter: [@Synchrony](#)

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