



Paidy Announces Strategic Investment from Visa

Paidy and Visa will collaborate to make online and in-store shopping easier for Japanese consumers

Tokyo, 23 August 2018 – Today, Paidy Inc. (“Paidy”), an instantly-issued post-pay credit provider, announced an investment from Visa (NYSE: V) as part of the company’s Series C funding. Paidy is Japan’s first instantly-issued post-pay credit service for ecommerce consumers. In addition, the two companies are partnering on new digital payment experiences that will give Japanese consumers more options when buying online and in-store.

Paidy does not require pre-registration or a credit card to use; Paidy consumers purchase products online using a mobile phone number and email address (verification is established through a four-digit code sent via SMS) and settle all their purchases in a single monthly bill. Paidy also supports instalment and subscription payments. There are currently over 1,500,000 Paidy users.¹

Visa is working to develop and support new payment methods, as the world moves beyond plastic and towards digital credentials. In 2017, the scale of the domestic ecommerce market in Japan expanded by 9.1% to 16.5 trillion yen.² Japan is among the world’s fastest growing ecommerce markets³, but is also heavily reliant on cash. Visa and Paidy have a shared objective to offer consumers more convenient alternatives to current popular payment methods, like cash on delivery. The companies’ collaboration will also support Paidy’s expansion into new types of services for their customers.

“We have been following Paidy’s progress and the enhanced shopping experience they provide at the time of purchase,” said Chris Clark, Regional President, Asia Pacific, Visa. “In Japan there is enormous opportunity to bring consumers more options to pay, whether all at once or in instalments, especially when shopping across multiple channels. We look forward to this partnership to deliver these kind of new experiences.”

Russell Cumber, Founder and Executive Chairman of Paidy said, “We are extremely honoured that Paidy’s business concept was highly valued by the world’s largest payment network, Visa. Through this tie-up, we expect to deliver Paidy’s frictionless and intuitive transactional credit to a much broader audience. Furthermore, by adding new payment functions and diverse financial services, together with Visa, we can promote our vision of removing barriers and create unique consumer experiences for as many people as possible.”

About Visa

Visa Inc. (NYSE: V) is the world’s leader in digital payments. Our mission is to connect the world through the most innovative, reliable and secure payment network - enabling individuals, businesses and economies to thrive. Our advanced global processing network, VisaNet, provides secure and reliable payments around the world, and is capable of handling more than 65,000 transaction messages a second. The company’s relentless focus on innovation is a catalyst for the rapid growth of connected commerce on any device, and a driving force behind the dream of a cashless future for everyone, everywhere. As the world moves from analog to digital, Visa is applying our brand, products, people, network and

¹ Paidy, August 2018

² Ministry of Economy, Trade and Industry, 2017

³ Export.gov, September 2017



scale to reshape the future of commerce. For more information, visit [About Visa](#), visacorporate.tumblr.com and [@VisaNews](#).

About Paidy Inc.

Paidy was founded with the mission to create a world of “We remove the barriers, embrace simplicity”, offering its real-time monthly consolidated credit service all across Japan. Paidy started Japan’s first instant post-pay credit service for ecommerce consumers in October 2014. Paidy requires no pre-registration or credit card to use; Paidy consumers purchase products online using only a mobile phone number and email address (verification is established through a four-digit code via SMS or voice pin-code) and settle a single monthly bill for all their purchases, either at a convenience store, by bank transfer or auto debit. Paidy also supports multi-pay installments and subscriptions. There are currently over 1,500,000 Paidy accounts in use (August 2018). Paidy has proved a powerful means of persuading first time buyers to transact online. Its proprietary models and machine learning mean that transactions are underwritten in seconds, with guaranteed payment to merchants. Paidy increases merchant revenues by reducing incomplete transactions, increasing conversion rates, boosting average order values, and facilitating easy repeat buying. For more information visit www.paidy.com.

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