

Buy now pay later

Between 2021 and 2025, “buy now, pay later” apps are expected to grow by a factor of fifteen (BofA). And the Swedish payments giant Klarna is considered one of the market leaders in buy now pay later services in Europe and the US. In the year to June 2021 alone, the US gross merchandise volume for Klarna’s pay-later product increased by 311%. The company offers three payment methods: Pay now, Pay in 30 Days, and Financing. When selecting Pay in 30 Days consumers have the option to pay within a set amount of days depending on the market or pay in interest-free installments.

Specifications

Coverage

Consumer	Austria, Germany, Denmark, Finland, Netherlands, Norway, Sweden, United Kingdom, Belgium, Switzerland, Italy, Spain, France, Portugal, Poland
Merchant	Global

Transactions

Minimum	EUR 0.01
Timeout	2 days

Currencies

Consumer	DKK, EUR, GBP, SEK, NOK, CHF, PLN
Processing	DKK, EUR, GBP, SEK, NOK, CHF, PLN
Settlement	DKK, EUR, GBP, SEK

Features

- ☐ Recurring payments
- ☐ One-click payments
- ☐ In-store/POS
- ☒ Refunds
- ☒ Partial refunds
- ☒ Multiple partial refunds
- ☒ Payment assurance
- ☒ Chargeback risk

Why Klarna Paylater?



According to Klarna’s May 2022 results, over 147 million global consumers now use Klarna — with the overwhelming majority choosing interest-free Pay Later products



Klarna report that there are now over 250,000 merchants globally integrated Klarna — an indication of the payment method’s widespread acceptance and usefulness.



Klarna cites a 20% increase in purchase frequency for consumers using pay-later. Merchants also receive a payment guarantee and are not at risk if a consumer defaults on payment.

How it works?

