

Buy now pay later

Zip is a global Buy Now Pay Later (BNPL) company with operations in Australia, New Zealand and the United States. The Zip digital wallet has two types of interest-free accounts, Zip Pay and Zip Money, providing reusable amounts from \$250 up to \$30,000 respectively. Zip Plus, on the other hand, offers credit limits from \$2,000 to \$4,000, with an interest rate of 12.95%p.a. Zip Pay in 4 allows the consumer to split nearly any purchase into 4 installments over 6 weeks.

Specifications

Coverage

Consumer	Australia, New Zealand, United States
Merchant	Australia, United States, New Zealand

Currencies

Consumer	AUD, USD
Processing	AUD, USD
Settlement	AUD, USD

Transactions

Minimum	AUD 0.01, USD 35
Maximum	AUD (depending on wallet type), USD 1500 (Pay in 4)
Timeout	168 hours 20 mins (AU), 1 hour 10 mins (US)

Features

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

Why Zip?



With a user share of 21%, Zip Pay is one of the top 5 online payment services in Australia (Statista); with more than three million consumers across Australia and New Zealand.



The total annualized revenue sits at USD \$309M+ in 2023. This is made up of their 6M+ US consumer and 24K Merchant base. The AOV is \$122.



Zip uniquely serves customers with low to mid-range FICO scores. 86% of their US customers are under a FICO score of 670. This is the group where getting attractive financing rates could be challenging.

How it works?

