



14 September 2020

flexigroup reboots buy now pay later for NZ

In a major boost for retailers, interest free payment specialist **flexigroup** has launched buy now pay later (BNPL) powerhouse **hummm** in New Zealand today, offering New Zealanders up to \$10,000 of interest-free purchasing power with greater payment flexibility.

hummm replaces Oxipay – which has a rapidly growing customer base and national retail network – and extends the BNPL model to bigger ticket items and new product categories. **hummm** offers two digital wallets to customers: Little Things (up to \$1,000) and Big Things (up to \$10,000).

Several major new retailers have signed up to offer Big Things including VIVO, The Cosmetic Clinic, Insulmax, My Bed, The Skin Institute, Vetent, Dwights Outdoor, Baby Factory, Beaurepaires and Oakano Furniture. **flexigroup** NZ CEO Chris Lamers says it's just the beginning.

“We are signing up new retailers daily across a diverse range of categories including health, home improvement, high fashion, travel, automotive and veterinary, some of which are new to BNPL altogether. We will be announcing some exciting new partnerships in the coming weeks and months.”

Launched in Australia in early 2019, **hummm** has rapidly established itself as the leader in interest-free instalment purchases over \$1,000 and helped **flexigroup** reach 2.1 million customers trans-Tasman.

Lamers says **hummm** is landing at exactly the right time in New Zealand to meet “ravenous” demand from retailers and consumers for affordable, flexible payment options that can keep pace with the soaring popularity of online shopping:

*“**hummm** is the perfect tool to help retailers grow their customer base and for New Zealanders to shop local. Online shopping is a way of life now, and people are spending more on average per transaction, which is driving significant growth for retailers. BNPL goes hand in hand with online shopping and has an important role to play in growing our economy.*

*“**hummm** meets the huge demand for products that make it possible for people to get what they need, when they need it. It is an effective way of managing household budgets and we have strict lending criteria to help our customers manage their borrowing.”*

Lamers says the company is seeing more customers over the age of 35 (with a strong penetration of home ownership) using BNPL products regularly and **hummm** will open the door for major home and lifestyle purchases up to \$10,000.

“Since launching in 2017, Oxipay has been a strong performer for us, but it’s time to upgrade the platform, increase the flexibility for our customers, provide more purchasing power, and expand into new product categories to meet the changing needs of New Zealand consumers,” says Lamers.



ABOUT HUMMM

- **hummm** offers two digital wallets enabling customers to purchase Little Things (up to \$1,000) and Big Things (up to \$10,000).
- As of 14 September 2020, all existing Oxipay customers have been transitioned to a **hummm** Little Things wallet.
- Existing customers will need to apply for a Big Things wallet. Applications can be processed via the app or online and will require credit, ID and affordability checks.
- A small monthly fee (\$2.50) and establishment fee (\$20) for Big Things will apply. These fees do not apply to Little Things.
- New customers can apply for an account via the [hummm website](#) or app (via Apple or Play Store).
- **hummm** gives customer the power to select a repayment cycle that works best for them with options from 10 weekly payments or five fortnightly payments for Little Things and up to 24 months interest-free for Big Things.
- **hummm** is available at more than 2,400 retailers across New Zealand including at all Farmers, Pascoes, Stevens, Whitcoulls, Vivo, Briscoes, Freedom, JB Hi-Fi and PB Technologies stores.
- As a responsible lender, **flexigroup** takes all necessary steps to minimise financial risk to our customers.
- Retailers are guaranteed settlement on next business day and merchant service fees are negotiated in advance.
- Visit: www.shophummm.com/nz

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ABOUT FLEXIGROUP

As one of the largest instalment players in the combined Australian and New Zealand market by both customer numbers and volume. **flexigroup** now facilitates purchases for over 2.1 million customers in Australia and New Zealand. With a 40-year history in New Zealand, **flexigroup** provides some of New Zealand’s best-loved consumer payment products including Q Card, Q Mastercard, Farmers Finance Card and Flight Centre Mastercard.