

Media Release
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Trade Me to offer buy now pay later with Afterpay

Trade Me is teaming up with Afterpay, an Australian “buy now, pay later” online payments provider. This will allow Trade Me sellers to offer interest-free deferred payments to buyers, via Afterpay, later in 2017.

Trade Me’s Head of Marketplace Stuart McLean said Trade Me was stoked to be able to offer an easy and flexible payment option to both its buyers and sellers. “Afterpay lets buyers get the item in their hands straight away but pay it off in four fortnightly instalments.

“For example, if you buy something on Trade Me for \$100 using Afterpay, instead of stumping up the full amount immediately you’ll pay it via four \$25 fortnightly payments. Sellers receive their money straight away from Afterpay and can ship the goods straight away - the buyer then makes their payments to Afterpay.”

Mr McLean said adding more payment options on Trade Me would help sellers, and increase the purchasing power for buyers. “Afterpay is all about giving our buyers more flexibility to buy what they want. It’s perfect if they want to spread out their shopping to minimise the pain on their wallet.

“It’s free for buyers to use: just click ‘buy with Afterpay’, enter a few details and you’re good to go.”

Mr McLean said that Afterpay will appeal to Trade Me sellers. “Many of Afterpay’s merchants in Australia have reported their customers are buying more, and they’re gaining customers who might have otherwise clicked away.

“We’re aiming to have a significant number of listings with Afterpay available as a payment option when we launch later this year. We think our sellers will see the value of this payment option. Offering Afterpay on listings is totally optional and there is a small fee to sellers, but from what we’ve seen in Australia it helps drive sales by giving buyers a convenient and flexible way to pay.

“Some of our trans-Tasman sellers are using Afterpay in Australia so I’m sure they’ll be keen to get on board here too.

“We chose to work with Afterpay because we think they’re the best possible buy now, pay later service going around. They have a proven ability to scale, experience and they provide an awesome customer service. They fit with our aim of making it as easy as possible to buy and sell on Trade Me.”

Afterpay will be available on Trade Me later this year. “For now, we’ll be working with our sellers to show them how Afterpay works and getting it up and running on their listings. Sellers can register with us now if they’re interested to find out more.

“We’re also making sure Afterpay and Trade Me are integrated to ensure there’s a seamless user experience. This all takes a little bit of time but we can’t wait to get started.”

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Contact

Trade Me:	Afterpay:
Logan Mudge Communications Executive m) +64 27 477 9486 e) logan@trademe.co.nz	Fleur Brown Launch Group m) +61 419 270 863 e) fleur@launchgroup.com.au