

Younited Pay reports strong results one year after its launch in France and confirms expansion to Spain

March 9th, 2023

[Younited](#), the European leading instant credit provider¹, unveils strong results on Younited Pay solution, 12 months after its launch in France. [Younited Pay](#) is a split payment solution enabling merchants to offer instant credit to their customers, online or in-store, to finance shopping carts up to €50,000 and 84 months.

A solution already compliant with the future regulatory big bang

Unlike most of other split payment solutions available on the European market, Younited Pay is one of the only offers already 100% compliant with future regulation.

The ongoing revision of the European directive on consumer credit will reshuffle the cards of the industry since current unregulated split payment offers ("Buy Now Pay Later") will soon have to be regulated in the same way traditional credits already are.

Younited Pay already integrated, by design, all future regulatory obligations, spanning the formalism inherent to credit subscription, or the mandatory solvency checks, a policy in line with the company's mission to only offer simple, transparent, responsible and regulated products.

"Younited positions itself as the go-to solution for financing higher average value shopping carts: from €300 over a period of 10 months or more." clarifies Pierre-Marin Campenon, Managing Director EU, Partnerships.

Younited Pay: Already a solid track record just one year after launch

Through a 100% digital process, customers can now seamlessly split the payment of an electric vehicle, a smartphone, high-tech equipment, or a kitchen over several instalments. Younited Pay leverages **Open Banking technologies**, allowing users to share their bank account statements in just a few clicks. By analyzing this data, the technology developed by Younited can accurately score and validate a customer's repayment capacity within seconds with the aim to provide an immediate and final answer, whilst offering optimized acceptance rates for merchants.

In just a few months, Younited Pay has been deployed on more than 2,000 points of sale and websites, enabling several hundred thousand customers to finance their purchases. This fast-growing "Partnerships" channel (+185% of GMV in 2022) is a key development lever for the company. Younited Pay has already partnered with several top tier companies, such as **Bouygues Telecom** in France or the leading electronic goods retailer **Euronics** in Italy, **Tediber** in home furnishings market, **Cake** in the electric motorbikes industry or **AutoHero** in the used car market.

¹ With over €5billion in credits financed in France, Italy, Spain, Portugal and Germany, Younited has become the leading instant credit provider in Europe, financing credits up to €50,000, with a fully automated process and instant decision.

The solution is also available on Prestashop and Magento CMS distribution platforms, and will soon be also available on Shopify, enabling a simplified integration for e-commerce websites.

This solution is used both on- and offline, with **almost 70% of Younited Pay transactions made in physical point of sales**. The impact on the merchants' sales is very significant as on average a 25% increase in the shopping cart value and a 15% increase in turnover. Payments to the merchant are 100% guaranteed, and Younited Pay penetration can be as high as 60% of their payment mix.

Younited Pay continues its European expansion with launch in Spain

Building on its success in France and Italy, **the solution is now being rolled out in Spain**. Already active in this market since 2017 through its historical personal loan business, Younited can leverage its local teams based in Barcelona and Madrid, with around 100 employees managing relationships with customers and merchants.

A first partnership **has already been successfully launched with K-tuin**, the largest distributor of Apple products in Spain, where Younited Pay is used online and in-store to finance Apple products.

The Spanish market is perfectly suited to Younited Pay's offer as the country is particularly advanced in terms of **digital adoption** and usage of **Open Banking technologies** on which Younited Pay is based. In addition, split payment is already common in Spain (41% of households in Spain have already used it, vs. 34% in France)².

About Younited

Younited is the leading instant credit provider in Europe. Constant innovation, cutting-edge technology and exceptional user experience have allowed nearly a million customers to have access to instant, simple and transparent credit to refurbish their home, go on vacation, buy a new smartphone or bring any other project to life. Younited operates in 5 European countries (France, Italy, Spain, Portugal & Germany) and generates close to €2bn in yearly GMV. As the pioneer in personalized budget coaching, Younited deploys a credit strategy at the service of all to promote more transparency and more inclusiveness. Younited has launched the process to become B-Corp certified.

More information on <https://www.group.younited.com>

Press relations

younited@rumeurpublique.fr
Vanessa Marlier - +33 (0)6 16 59 51 16

² Younited European Survey on split payment, April 2021