

PayPal and Spain-based fintech Pagantis sign partnership agreement to boost online consumer financing

- *As a result of this partnership PayPal now offers online financing for PayPal merchants and consumers in Spain through the joint product 'Paga+Tarde con PayPal'*
- *'Paga+tarde con PayPal' allows instant checkout financing without paperwork thanks to Pagantis' unique scoring system based on Big Data and Machine Learning techniques*

European consumer lending fintech Pagantis strengthens its position in the market after closing a strategic partnership with worldwide leading financial company PayPal. The result of this collaboration is **'Paga+Tarde con PayPal'**, a product that seeks to promote online consumer finance amongst PayPal merchants and consumers in Spain.

The joint product combines PayPal's renowned **expertise and security** with Pagantis' unique **technology and user experience**, essential values for the internet consumer. As such, **'Paga+Tarde con PayPal'** allows clients to finance purchases immediately during checkout avoiding any paperwork thanks to Pagantis' scoring system- an algorithm based on Big Data and Machine Learning techniques that analyzes default risk instantly. Additionally, **'Paga+Tarde con PayPal'** also ensures an optimal experience for merchants by **improving conversion rates and generating higher average ticket** transactions as opposed to purchases processed with alternative payment methods.

This partnership represents a second business milestone for Pagantis in 2019, which recently closed one of the **largest financing rounds in the Fintech sector in Spain for an amount of 75 million dollars** (over 65 million euros) -with investors Prime Ventures, SPF Investment Management and Rinkelberg Capital Group- to proceed with its internationalization strategy and plans of becoming the benchmark for online consumer financing in Southern Europe.

This agreement also depicts the changes the market is going through, with bigtechs - **PayPal, Google, Amazon, Facebook, Apple**, among others - vastly entering a financial sector once exclusively reserved for traditional banks. Rolf Cederström, CEO and co-founder of Pagantis, explains that *"we are immersed in a great transformation, where technology companies are breaking into a system historically dominated by traditional banks. We are undoubtedly witnessing a key moment, European legislation has already changed to favor these newer models and **Pagantis wants to be an active part in the evolution towards a more flexible financial system that is truly adapted to consumers' needs.**"*

How does Pagantis work?

Pagantis offers omnichannel financing with instant online approval, carried out in real time through an innovative scoring algorithm. This algorithm analyses the risk of fraud and credit, relying on big data and machine learning techniques, with the aim of ensuring the highest possible acceptance while controlling the default risk in each transaction.

Pagantis allows consumers to pay for goods and services in monthly installments through a fully automated process and provides e-commerce with a simple integration process in order to offer consumer credit along with any of their purchases.