

News Release

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ANZ to launch instalment payments for Visa credit cards

ANZ today announced it would partner with Visa to launch a new feature for credit card customers so they can pay for purchases through instalments in a simple and secure way.

Once launched, the new Visa Instalments feature will provide ANZ credit card customers with an option at the checkout or online to make purchases through interest free instalments across a wide range of terms.

ANZ Head of Cards and Personal Lending Mike Shurlin said: "We want to provide our customers with flexibility in how they manage their purchases, which is why we are pleased to work with Visa on launching this new feature.

"We know many of our customers will use this option for certain purchases while choosing a standard credit card transaction for other items. Having that choice with no need for additional steps means they have a simple and secure feature through their existing card.

"We have partnered with Visa many times in the past and share a focus on building features that make customers' lives easier while maintaining high security standards," he said.

Visa's Group Country Manager for Australia, New Zealand, and South Pacific Julian Potter said: "We're delighted to partner with ANZ to expand Visa Instalments to Australia, bringing ANZ credit card holders the flexibility and convenience of instalment payments in-store and across e-commerce channels, without them needing to do anything new."

Merchant payment provider, Quest Payment Systems has also agreed to participate in the rollout of Visa Instalments and ANZ expects more merchant terminal operators to join.

The new instalment option will be available for customers in the 2022 calendar year.

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