



Amazon Pay Launches Amazon Pay Later

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Amazon will offer an instant credit line to customers to purchase essentials, electronics, fashion, groceries and pay their monthly utility bills

Bangalore, 29 April 2020: Amazon Pay today launched '**Amazon Pay Later**', a service that will extend a virtual line of credit to eligible customers shopping on Amazon.in. With an easy digital sign-up process, customers will get access to instant credit that they can use to buy any product ranging from daily essentials to electronics and clothing. Customers can also use this credit to complete their bill payments on Amazon.in. Amazon Pay Later service offers the option to repay in the subsequent month at no additional fees, or in easy EMIs up to 12 months at nominal interest rates.

This initiative by Amazon Pay is aimed at helping customers extend their budgets for purchases like home appliances, electronic gadgets, everyday essentials, groceries, and even pay their monthly bills be it electricity, mobile recharges, DTH etc. As a pilot, this unique service was available to a few customers and Amazon Pay has now extended this service to tens of thousands of eligible customers. Amazon Pay has partnered with Capital Float to design and enable 'Amazon Pay Later' service for its eligible customers, and Capital Float has brought in Karur Vysya Bank (KVB) as a co-lending partner to scale up the service.

'Amazon Pay Later' offers a seamless payment experience with in-built security features and gives customers an option to setup auto-repayment to settle monthly bill or EMIs through the bank of their choice. Customers also have an option to repay all outstanding amount in one go at no additional fees. Based on usage and repayment behavior customers will also be able to enhance their credit limit further.

"We are always looking for ways to improve our customers' payments experience on Amazon.in and make purchases more affordable. Amazon Pay Later is a unique service that will help customers expand their access to credit and experience most convenient option of making payments. In current times Amazon Pay later empowers our customers to better manage their monthly spends" Said **Mahendra Nerurkar, CEO Amazon Pay India**

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About Amazon Pay

Amazon Pay is a trusted, convenient and rewarding way to pay for anything, anywhere on and off Amazon.in. Amazon continues to extend the convenience of Amazon Pay by making it possible for millions of cash customers to start making digital transactions and support the Government's vision of encouraging electronic payment leading to a less-cash society in India. Amazon Pay smoothen the customer experience of online payments at the time of placing orders with the benefit of 'one-click' payments leading to a faster and smoother check out process. With its cash-load feature, Amazon Pay also solves the pain point of tendering exact amount of cash at the time of delivery. For more information, visit www.amazonpay.in

About Amazon

Amazon is guided by four principles: customer obsession rather than competitor focus, passion for invention, commitment to operational excellence, and long-term thinking. Customer reviews, 1-Click shopping, personalized recommendations, Prime, Fulfilment by Amazon, AWS, Kindle Direct Publishing, Kindle, Fire tablets, Fire TV, Amazon Echo, and Alexa are some of the products and services pioneered by Amazon. For more information, visit www.amazon.com/about

About Capital Float

Capital Float is the pioneer of digital lending in India. The company leverages technology and big data analytics to deliver innovative credit products to businesses and individuals across the country. Through its proprietary digital loan underwriting and origination expertise, it has been able to deliver financing solutions to vast sections of the economy traditionally underserved by large financial institutions.

Founded in 2013, Capital Float is the trade name for Capfloat Financial Services Private Limited (formerly known as Zen Lefin Private Limited), a Non-Banking Finance Company (NBFC) registered with the Reserve Bank of India. The company has raised funding from marquee investors such as SAIF Partners, Sequoia India, Aspada Investments, Creation Investments Capital Management LLC, Ribbit Capital, and Amazon. Capital Float is headquartered in Bangalore, with offices in Mumbai, Delhi NCR and other cities

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