

Ally Expands Financing Into Retail With Mastercard Vyze Partnership

Retailers now have more choice in flexible payment options to offer consumers

CHARLOTTE, N.C., Aug. 25, 2020 /PRNewswire/ -- [Ally Lending](#), the personal lending arm of Ally Bank, a subsidiary of Ally Financial Inc. (NYSE: ALLY), today announced its partnership with [Vyze](#), Mastercard's leading alternative financing platform for retailers. Ally's entrance into point-of-sale retail financing builds on its deep experience and rapidly growing footprint in healthcare and home improvement lending. Ally Lending will serve as the first installment loan lender on the Vyze platform, giving thousands of retail merchants access to a financially stable lender for higher-ticket sale options.

The budget-friendly, "pay over time" trend continues to gain momentum in the U.S. According to a recent Business Insider report, 74% of those surveyed find installments helpful for budgeting and 70% think installments help alleviate the stress of making a larger purchase.¹ Alternative financing options benefit not only consumers, but also retailers and merchants who offer affordable credit options to their shoppers. Merchants who offer point-of-sale financing options see on average a 32% increase in sales and a 75% increase in order value.² Through its partnership with Vyze, Ally Lending provides merchants with a way to give their customers choice, assurance and simplicity, ultimately resulting in more sales.

"In today's economic environment, flexible, affordable financing options that protect consumers' and businesses' long-term financial health have never been more important," said Hans Zandhuis, head of Ally Lending. "Mastercard's deep experience in global payment and technology positions Vyze as a leader in the point-of-sale lending market. Together, our partnership gives merchants, who want to offer consumers trusted and stable installment loan options, a powerful, digital option."

On the Vyze platform, Ally Lending will offer a comprehensive installment lending solution with a range of consumer payment options, giving shoppers the purchasing power they need for big- and small-ticket goods and services. Ally Lending brings a fully digital application process to Vyze for purchases up to \$40,000 with monthly fixed-rate installment loans extending from 6 to 60 months and flexible promotional offerings.

"Partnering with Ally Lending allows us to continue to grow customer choice and payment flexibility in the retail sector," said Mitch Ferro, CEO of Vyze for Mastercard. "This opens the door for merchants to offer their shoppers a proven, trusted lending partner in Ally Lending, whose dedication to customer service and 'doing right' aligns with ours. This partnership will strengthen customer loyalty for the many retailers we work with."

To learn more, please visit allylending.com.

¹Source: "The Point-of-Sale Financing Report." September 2019. Business Insider Intelligence.

²Source: FinTech World Report 2019.

About Ally Financial Inc.

Ally Financial Inc. (NYSE: ALLY) is a leading digital financial-services company with \$184.1 billion in assets as of June 30, 2020. As a customer centric company with passionate customer service and innovative financial solutions, we are relentlessly focused on "Doing it Right" and being a trusted financial-services provider to our consumer, commercial, and corporate customers. We are one of the largest full-service automotive finance operations in the country and offer a wide range of financial services and insurance products to automotive dealerships and consumers. Our award-winning online bank (Ally Bank, Member FDIC and Equal Housing Lender) offers mortgage lending, personal lending, and a variety of deposit and other banking products, including savings, money-market, and checking accounts, certificates of deposit (CDs), and individual retirement accounts (IRAs). Additionally, we offer securities-brokerage and investment-advisory services through Ally Invest. Our robust corporate finance business offers capital for equity sponsors and middle-market companies.

For more information and disclosures about Ally, visit <https://www.ally.com/#disclosures>.

For further images and news on Ally, please visit <http://media.ally.com>.

About Mastercard Vyze

Vyze is Mastercard's leading financial technology platform that connects merchants with lenders to provide best-fit financing at checkout in store and online. The waterfall solution matches consumers with the best lending product for their needs, selected from a number of different financial products. This enables merchants to offer their customers choice, assurance, and simplicity, while driving increased loyalty and approval rates.

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SOURCE Ally Financial
