

LazyPay Introduces 'LazyPay EMI' to Boost Affordability for High-Value Purchases

Category: Business

written by | December 17, 2024

LazyPay, a leading digital financial services provider by PayU, has launched '**LazyPay EMI**' in partnership with its partner lender, PayU Finance. This innovative solution is designed to make high-value online purchases more affordable and accessible for consumers across India. By eliminating the need for a credit card, the feature offers a hassle-free way for users to finance their purchases.

Consumers can finance purchases between Rs. 5,000 to Rs. 1 lakh with flexible repayment options ranging from 3 to 12 months. This launch reinforces LazyPay's commitment to providing a streamlined checkout experience across a broader range of merchants and consumers.

Building on its strong presence with low average ticket size (ATS) and high-frequency merchants like Swiggy, Zepto, Zomato, BookMyShow, and Meesho, LazyPay is now expanding its reach in large ATS categories-such as travel, education, health & wellness, and insurance. The launch of LazyPay EMI with PayU Finance enables LazyPay to cater to merchants offering higher-value products and services, unlocking new opportunities for both merchants and consumers.

Commenting on the launch, **Ankit Nahata, Business Head – LazyPay**, said, *"We are thrilled to introduce LazyPay EMI, a major milestone in our mission to make affordable credit accessible to everyone in India. By making high-value purchases more affordable, we empower customers to make informed choices, while also helping merchants increase*

conversions and boost customer satisfaction. With our EMI solution, we reaffirm our commitment to innovation and customer-centric solutions that address key consumer needs. This new offering is projected to expand LazyPay's customer base by 15-20% in the coming months."

LazyPay EMI builds on LazyPay's core strengths to deliver a seamless checkout experience that reinforces LazyPay's brand and value. Merchants can offer affordable credit options directly at checkout, enhancing the overall shopping experience for end users, driving higher conversion rates and ultimately boosting the Gross Merchandise Value (GMV).

About PayU

PayU, India's leading digital financial services provider, is regulated under the Reserve Bank of India and offers advanced solutions to meet the digital payment needs of Indian merchants. It aims to create a full-stack digital financial services platform to serve all tapped and untapped financial needs of merchants, banks, and consumers through technology. PayU offers over 100 local digital payment methods, value-added data insight solutions, and affordability solutions across offline & online channels, empowering 4,50,000+ merchants in India. It is the preferred payments partner for nearly 60% of e-commerce merchants.

In 2017, PayUs entered the consumer credit segment with the development of LazyPay. With 6 million consumers in India, LazyPay has emerged as one of the most popular checkout options across 60000+ merchants in its network.

