



## **Citi Australia and PayPal Australia sign long-term strategic partnership agreement**

**Thursday 24 October, 2019:** Citi Australia and PayPal Credit Australia have today announced a long-term strategic partnership to develop consumer-facing credit products for PayPal's customers in Australia.

The partnership brings together Citi's expertise in consumer financial solutions and building successful white-label partnerships, with PayPal's strength in technology and significant Australian customer base of more than 8 million active account holders.

Citi is the leader in white-label partnerships enabling organisations like Qantas, Coles and now PayPal to leverage Citi's capabilities and access increased innovation and functionality for customers.

PayPal empowers more than 286 million consumers and merchants in more than 200 markets to join and thrive in the global economy.

Commenting on the announcement, Citi Australia's Head of Cards and Loans, Choong Yu Lum said, "We're excited to continue the expansion of Citi's global partnership with PayPal into the Australian market, and to bring two leaders in payments together to drive better outcomes for consumers.

"Citi has made tremendous strides in seamless integration and the brands we work with are able to benefit from our ability to offer consumer financial solutions that provide scale and strength."

Andrew Baines, General Manager of PayPal Credit added, "Citi is a global leader in consumer credit, and we're excited about the extension of this successful global partnership for our Australian customers. Citi shares our vision to make payments simple, safe and convenient, and we're confident they're the right partner to help us deliver innovative consumer-facing credit products to our customers in the Australian market."

### **Media enquiries**

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### **About Citi**

Citi, the world's largest credit card provider, has approximately 200 million customer accounts and does business in more than 160 countries and jurisdictions. Citi provides consumers, corporations, governments and institutions with a broad range of financial products and services, including consumer banking and credit, corporate and investment banking, securities brokerage, transaction services, and wealth management.

### **About PayPal**

PayPal has remained at the forefront of the digital payment revolution for more than 20 years. By leveraging technology to make financial services and commerce more convenient, affordable, and secure, the PayPal platform is empowering more than 286 million consumers and merchants in more than 200 markets to join and thrive in the global economy. For more information, visit [paypal.com](https://www.paypal.com).



### **About PayPal Australia**

PayPal has been operating in Australia since 2005 and has more than 8 million active customer accounts. PayPal enables Australian businesses to transact online and offline, from sole proprietors and developers to established large merchants. The PayPal service is provided by PayPal Australia Pty Limited (ABN 93 111 195 389) which holds an Australian Financial Services Licence number 304962. PayPal's business and consumer credit functions in Australia are provided by PayPal Credit Pty Ltd ABN 66 600 629 258. Visit [www.paypal-media.com/au](http://www.paypal-media.com/au) for more information and follow us on Twitter, Facebook, YouTube, LinkedIn and our PayPal Stories blog.