

GoTo Loans to Launch New Identity and Enhanced Payment Options: Wippy and Wippy Pay

On June 27th, GoTo Loans is unveiling a brand new identity and will become known as Wippy which will be offering the Wippy Pay service. This early announcement is exclusive to Collision.

As a market leader in the Buy Now Pay Later (BNPL) space, Wippy is bringing an innovative and unprecedented payment experience to the Canadian consumer. With our exponential growth over the past two years, our changing customer base and growing number of partners, the evolution to Wippy offers a more relatable brand, improved enrolment features, and payment plans that will be more flexible and easy to understand.

Industry studies report that market awareness of BNPL offerings has increased from 32% in 2017, to 91% in 2021, with the greatest users aged 18-44. This younger generation cites reasons for use as helping them budget, ability to make a purchase they could otherwise not afford, and avoiding interest and fees.

Wippy Pay is the most competitively priced payment option available for consumers in the automotive repairs and upgrades industry in Canada. Wippy Pay provides enhanced new technologies that will enable a consumer to find out their spending limit simply by entering their licence plate and mileage. This makes it the easiest BNPL system of its kind to find out how much can be spent, without the need to provide any personal information.

The automotive repair and upgrade industry in Canada represents a \$21B market. Today's consumer increasingly prefers to have alternate payment options, and a quick and easy digital platform for transactions. Wippy Pay will allow customers to enjoy flexible payment arrangements, with options for 0% interest or programs with rates significantly lower than the average Canadian credit card. Retail Partners also benefit from easy onboarding, increased customer purchasing power, attracting and retaining customers, and financial benefits that only Wippy offers.

Wippy.com

Contact:

Eric Kaplin, COO, GoTo Loans

Eric@gotoloans.com

647-388-8120