

Resurs Bank launches Loyo Pay – the first app for mobile payments both on and offline

Resurs Bank won the award “Bank app of the year” in 2015 with Loyo. In November 2016 they released the beta version of Loyo Pay and now they further increase customer value by fully launching the service. With the launch of Loyo Pay in Sweden, Resurs Bank is the first bank to offer their customers a digital payment solution that works in all channels; online, in-app and in brick-and-mortar stores.



The technical development of payment solutions is moving fast, and with Loyo Pay, Resurs Bank takes a front position also within mobile payment solutions. According to the “E-barometer” survey, the interest for mobile e-commerce is increasing rapidly. During 2016, approximately 31 percent of the Swedish e-commerce customers made a purchase on their mobile phone.

“The market has long been talking about the mobile phone becoming the wallet of the future, and now we are making that a reality for our customers. Loyo Pay makes it easy and safe to shop in all channels, at the same time as advanced security methods offer secure purchases. A true omni wallet,” says Kenneth Nilsson, CEO Resurs Bank.

The launch fits in well with today’s connected lifestyle, with expectations of a smooth and secure experience, no matter the purchase channel. Out of the more than 100 consumers who have tested Loyo Pay since the beta launch in November 2016, as many as 73 percent say it is “easy” or “very easy” to use Loyo Pay. The test panel also says that Loyo Pay has a good design, feels safe, and that they appreciate not having to carry around their plastic card in order to pay.

However, the test panel notes that retailers are still lagging with the implementation and usage of the new technological solutions. An increasing number of stores offer their customers mobile payment solutions and the transition is accelerated by the EU requirement for all European payment terminals to be NFC-compatible by January 1, 2020.

Loyo Pay works in all stores with NFC-connected payment terminals and in all web shops that offer Mastercard. To use Loyo Pay, you need an Android phone and a Mastercard credit card issued by Resurs Bank, e.g. Supreme Card. Loyo Pay can be downloaded on Google Play.

At present, Loyo Pay cannot be used with iPhone, as Apple has chosen to block the NFC technology.

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About Resurs Bank

Resurs was founded in 1977 and is one of the fastest-growing niche banks in the Nordic region. During the 1980s we pioneered the successful “interest free” retail finance concept, and today we are one of the leading Nordic retail finance banks, with over 5 million private customers and collaborations with over 1,200 retail partners and 35,000 stores in the Nordics. From our core business in retail finance, we have expanded our commercial offering to include savings accounts, insurance policies, consumer loans and credit cards. The latter includes our own Supreme Card, of which there are roughly 150,000 holders in the

Nordic region. Resurs Bank is owned by Parent Company Resurs Holding and is part of the Resurs Holding Group. In 2015 Resurs Bank acquired the subsidiary yA Bank.