Cathay Pacific selects Affirm as its exclusive pay-over-time partner in the U.S.

July 27, 2023

Flights available in simple monthly or bi-weekly payments, with no hidden or late fees

SAN FRANCISCO--(BUSINESS WIRE)--Jul. 27, 2023-- Affirm (NASDAQ: AFRM), the payment network that empowers consumers and helps merchants drive growth, today announced a partnership with Cathay Pacific, a global airline based in Hong Kong, to become its exclusive U.S. pay-over-time partner.

This press release features multimedia. View the full release here: https://www.businesswire.com/news/home/20230727222907/en/

(Graphic: Business Wire)

This year, Cathay Pacific celebrated its 40th anniversary of connecting Hong Kong and North America. Today, Cathay Pacific offers nonstop passenger services to Hong Kong and over 60 destinations worldwide—including 16 airports in 15 cities in the Chinese Mainland—from four U.S. cities (Boston, Los Angeles, New York (JFK), and San Francisco)—with Chicago services resuming on October 1.

By selecting Affirm at checkout, approved Cathay Pacific customers can split the total cost of any flight into bi-weekly or monthly payments, for as low as 0% APR. Customers are shown the total cost of their purchase and will never pay more than they agree to upfront.

“Cathay Pacific is delighted to partner with Affirm to offer our customers another payment option to purchase flights for their dream trip. Cathay Pacific travelers will now be able to split their payment into easy installments, making it an attractive option for those who prefer to pay over time, at their own pace, without any late or hidden fees,” said Richard Jones, Cathay Pacific’s Vice President of Marketing & Sales, Americas. “Customers have been asking for more flexibility when it comes to payment options, and this partnership with Affirm delivers a simple and easy-to-use flexible payment option. With Cathay Pacific rebuilding its network of flights from North America to Hong Kong and beyond, there has never been a better time to buy a ticket and explore the world, with flexibility and ease.”

“Global airline traffic in May was up nearly 40% compared to 2022 and has returned to over 95% of pre-pandemic levels. We’re thrilled to partner with Cathay Pacific to meet this demand by offering travelers a flexible and transparent way to pay over time for flights,” said Wayne Pommen, Affirm’s Chief Revenue Officer. “By integrating Affirm, Cathay Pacific can seamlessly offer personalized monthly and bi-weekly payment options side-by-side in a single checkout experience that delivers increased purchasing power to its customers.”

Cathay Pacific joins over 245,000 Affirm merchants, including Adidas, American Airlines, Gucci, SeatGeek, Walmart, and more. Offering Affirm at checkout can increase overall sales, average order value, conversion, and customer repurchase rates.

About Affirm

Affirm’s mission is to deliver honest financial products that improve lives. By building a new kind of payment network — one based on trust, transparency and putting people first — we empower millions of consumers to spend and save responsibly, and give thousands of businesses the tools to fuel growth. Unlike most credit cards and other pay-over-time options, we show consumers exactly what they will pay up front, never increase that amount, and never charge any late or hidden fees. Follow Affirm on social media: LinkedIn | Instagram | Facebook | Twitter.

About Cathay Pacific

Cathay Pacific is the home airline of Hong Kong, offering scheduled passenger and cargo services to destinations throughout Asia, North America, Australia and Europe. The company is a member of the Swire Group and is a public company listed on the Hong Kong Stock Exchange. Cathay Pacific has made substantial investments to develop Hong Kong as one of the world’s leading international aviation hubs. Cathay Pacific is a founding member of the **one**world global alliance and earned a coveted spot in both the Condé Nast Traveler 2022 Reader’s Choice Awards and Travel+Leisure 2022 “World’s Best Awards” for best international airlines. In February 2023, Cathay Cargo was named Cargo Airline of the Year at the 49th annual Air Transport World (ATW) Airline Industry Achievement Awards.

Payment options through Affirm are subject to eligibility, and are provided by these lending partners: affirm.com/lenders. CA residents: Loans by Affirm Loan Services, LLC are made or arranged pursuant to California Finance Lender license 60DBO-111681.

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