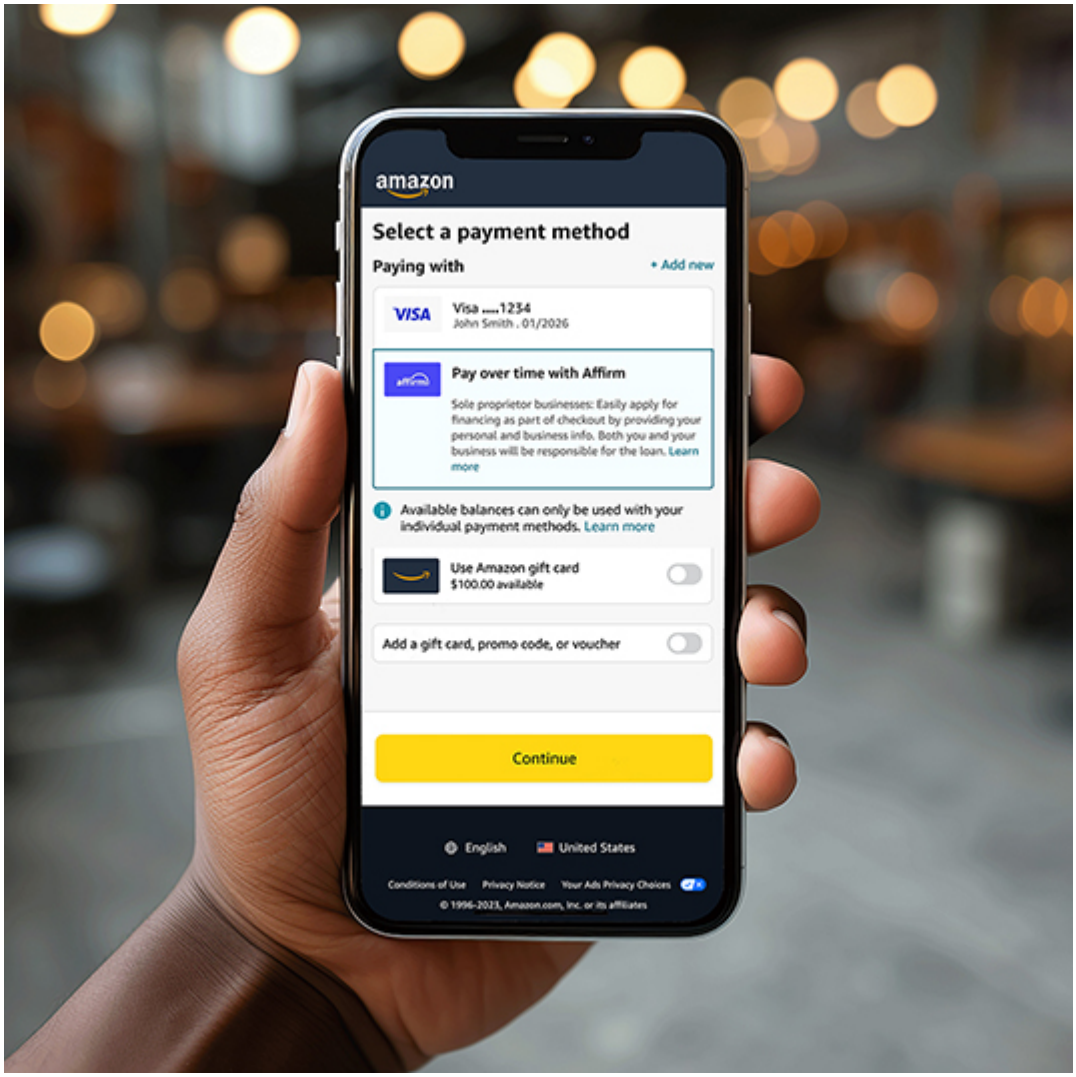
Amazon Business adds Affirm as first buy now, pay later provider at checkout

November 2, 2023

Partnership brings Affirm's transparent, flexible, pay-over-time option to eligible sole proprietors



SAN FRANCISCO – Nov. 2, 2023 – Today, Amazon (NASDAQ:AMZN) and Affirm (NASDAQ: AFRM) announced an expanded partnership that makes Affirm the first pay-over-time option available at checkout on Amazon Business, a business-to-business (B2B) store that helps businesses of all sizes digitize and automate procurement with powerful management controls and analytic tools—all within the familiar experience of Amazon. Now, these Amazon Business customers can split the total cost of eligible purchases and pay over time with Affirm without late or hidden fees. Amazon Business will start to roll out Affirm today to eligible sole proprietor businesses, and the new payment option will be available at checkout to all eligible Amazon Business sole proprietor customers by Black Friday.

"We're constantly striving to make Amazon Business the best place for small businesses to fulfill their buying needs. Integrating Affirm as a payment option helps us do just that, while providing more flexibility and convenience to our customers," said Todd Heimes, director of Amazon Business Worldwide. "The technology, ease of integration, and ability to support a broad range of transactions—especially as Affirm is already used by millions of Amazon customers today—make this a natural extension of our larger partnership."

This marks the launch of Affirm's new B2B pay-over-time solution dedicated to serving sole proprietors. By selecting Affirm at checkout on Amazon Business and entering a few simple pieces of information, such as registered business name and business address, small business owners will receive an instant credit decision. If approved, they can select from customized pay-over-time options of three to 48 months with the confidence that they will never pay more than the amount agreed to upfront. For example, a $200 purchase at 15% APR would cost a customer $34.81 per month for six months, totaling $208.84.

"According to the IRS [1], more than 28 million sole proprietorships do business in the United States. By offering these business owners a transparent and flexible way to pay over time for the items they need, we can help them increase their purchasing power, better manage their cash flow, and accelerate their growth," said Wayne Pommen, Affirm's Chief Revenue Officer. "We're incredibly proud to be bringing this buy now, pay later payment option to the millions of sole proprietors shopping on Amazon Business."

Since first launching on Amazon.com and the Amazon mobile app in 2021, Affirm expanded to Amazon.ca in 2022, and was directly integrated as a payment option on Amazon Pay earlier this year. Customers looking to use Affirm through Amazon Business can do so using the Amazon Business website and Amazon Business mobile app. Learn more here.

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 Amazon Business
Amazon Business helps millions of customers worldwide—from small businesses, schools, hospitals, nonprofits, and government agencies to large enterprises with global operations—reshape their procurement with cost and time savings, greater productivity, and insightful purchasing analytics. Procurement and business leaders enjoy convenient shipping options on hundreds of millions of supplies across categories like office, IT, janitorial, food service, and professional medical supplies. Customers also have access to a variety of business-tailored features and benefits, including a curated site experience, Business Prime, business-only pricing and selection, single- or multi-user business accounts, approvals workflow, purchasing system integrations, payment solutions, tax exemptions, and dedicated customer support. Amazon Business is currently available in the United States, Canada, the United Kingdom, Germany, France, Italy, Spain, Japan, and India. For more information, visit business.amazon.com, www.amazonbusinessblog.com, and @AmazonBusiness.

[1] https://www.irs.gov/statistics/soi-tax-stats-nonfarm-sole-proprietorship-statistics

Press Contacts
Affirm
Alex Rafter
press@affirm.com

Investor Relations
Affirm
ir@affirm.com

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