

Payment Methods Report 2023

Understanding How People Pay Across Regions and Verticals



Endorsement partners:



Key media partner:



Riverty

We interviewed **Teresa Schlichting** and **Bandan Jot Singh** of Riverty about thriving in the evolving payment landscape and pioneering seamless transactions in today's fintech revolution.



Teresa has spent over 15 years pioneering transformative strategies across diverse industries. With roots in the automotive and electronics sectors, she is currently driving Riverty's transition from a traditional financial service provider to a top-tier, human-centric fintech. Passionate about innovation, Teresa ensures optimal financial experiences for clients across multiple European markets.

Teresa Schlichting ■ Chief Strategy Officer ■ Riverty



Bandan Jot Singh's journey in financial services is vast and varied, touching Asia, and extending to Europe. Having spearheaded projects for major tech players and banks, he is deeply versed in alternate payment methods and consumer lending. At Riverty, he is currently leading the Payment Business Unit, creating seamless merchant-consumer connections.

Bandan Jot Singh ■ Business Unit Lead ■ Riverty

In October 2022, Bertelsmann's financial service provider, formerly known as Arvato Financial Solutions/AfterPay, began its operations under the new brand name: Riverty. The Paypers is eager to learn more about this rebranding. Can you shed light on the vision behind Riverty?

Teresa Schlichting: The rebranding of our company in October 2022, along with several local brands, was a pivotal moment in our transformation journey. Apart from the name change from Arvato Financial Solutions, it signified our evolution into a more integrated fintech company, propelling our focus towards customer-centric and scalable products for the European markets.

“Central to our strategy is our dedication to place consumers at the core of what we do, and the rebranding gave us a unique edge in a competitive market.”

With the backing and investment from our parent company, Bertelsmann, we consolidated a broad range of services under

the Riverty brand that includes debt collection, accounting, and payment products – ranging from direct debits to a spectrum of payment-after-delivery options like invoices or BNPL (such as pay-in-3 and instalments), and embedded finance. The financial needs, patterns, and concerns of consumers are our starting point for innovation. We combine technology, data, and process optimisation to create financial products that empower consumers to live their best financial lives while fostering sustainable business for our clients and ourselves.

Central to our strategy is our dedication to place consumers at the core of what we do, and the rebranding gave us a unique edge in a competitive market. We have fully embraced this opportunity, positioning Riverty as key player in an industry where many fintechs are seeking their footing.

How does Riverty differentiate its solutions for merchants and consumers?

Teresa Schlichting: Riverty operates across the B2B and B2C sectors, delivering innovative solutions to merchants and consumers.

For our merchants and business clients, our services go beyond risk-free payments and accounts receivable financing. We create an optimised payment journey for their consumers – from a →

streamlined checkout to managing post-purchase payments, returns, and diverse financing needs. We are a steadfast partner in building and nurturing loyal consumer bases. If payment disruptions occur, our in-house collection team steps in, handling issues with the utmost care and responsibility offering merchants a competitive advantage. Unlike many of our competitors, we are also dedicated to responsibly sharing our insights and helping our clients tackle strategic challenges, be it business expansion or digital transaction flow optimisation.

On the consumer side, we are committed to protecting them from overspending. Using algorithms, machine learning, and individual assessments, we determine an affordable spending threshold for each consumer, ensuring transparency and fairness. Our efforts also extend to promoting financial literacy and health, with a focus on pioneering consumer communications and comprehensive financial management tools.

In essence, Riverty focuses on creating products that centre around the ecosystems of our clients and consumers. Our services seamlessly mesh, bringing forth innovative, responsible, and compassionate solutions. Whether addressing a consumer's wish for flexible payment options or a merchant's complete financial service needs, we are here to provide tailored support.

Given the current global economic climate, flexible payment options have surged in demand. How can merchants capitalise on this trend?

Bandan Jot Singh: The payments landscape is shifting to address the entire customer lifecycle rather than just the checkout process. For example, embedded payments that align with the ecosystem's purchasing experience can significantly enhance customer loyalty for brands. By integrating tailored payment conditions, deferred payment choices, and embedded financing, merchants can amplify their customer lifetime value.

A key feature is consolidated invoicing, allowing consumers to combine purchases across product categories, settling them

on favourable terms. This adds convenience and control. For businesses, especially those of medium and large sizes, there is a rising demand for payment solutions that resonate with their brand identity and customer communication. Embracing a partner-centric mindset and adaptable payment modalities cater to this need, granting them a competitive edge.

Moreover, the focus on flexible payment terms and responsible in-house debt collection not only caters to consumer interests but also supports merchant loyalty goals. This approach creates a win-win situation in a market where flexibility and personalisation are increasingly valued. It is part of a strategic shift towards creating more sustainable and fair payment experiences, cultivating value for both parties involved.

With the introduction of the Consumer Credit Directive 2 (CCD2) and its potential to reshape the payments landscape, how is Riverty preparing for these changes? What are your views on this regulation, given your aim to emphasise human-centric financial solutions?

Bandan Jot Singh: The upcoming CCD2 regulation marks a crucial advancement in the payments industry, concentrating on essential aspects such as consumer affordability, transparency, encouragement for timely payment, and fair overdue payment plans. Riverty is actively engaged in understanding these alterations and liaising with authorities to offer insights and recommend practices in line with industry fairness and sustainability.

Instead of viewing the CCD2 regulation as a restriction, we see it as an opportunity to steer the industry towards a more responsible and sustainable direction. This aligns with Riverty's longstanding strategy. It resonates with our values and symbolises our belief in offering flexible, fair payments and financial services.

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RIVERTY

riverty.com

Riverty is a leading fintech company with a presence in 13 countries. Specialised in transparent payment methods tailored for consumers, Riverty offers merchants a comprehensive toolkit, from BNPL schemes to smart accounting and debt collection, enhancing the financial journey for all stakeholders.

Company	Riverty
	<p>Riverty (formerly known under Arvato Financial Solutions and its BNPL brand AfterPay) is a leading fintech company with a presence in 13 countries. Specialised in transparent payment methods tailored for consumers, Riverty offers merchants a comprehensive toolkit – from Buy Now, Pay Later schemes to smart accounting and debt collection – enhancing the financial journey for all stakeholders.</p>
<p>Website</p> <p>Head office</p> <p>How the payment method works</p> <p>Target market</p> <p>Contact details</p> <p>Geographical presence</p> <p>Year founded</p> <p>Licence type</p> <p>Reach</p> <p>Acceptance</p> <p>Company's motto</p>	<p>www.riverty.com</p> <p>Stockholm, Amsterdam, Berlin</p> <p>Consumers can shop now and pay after receiving the goods/services. The product comes with various consumer-friendly features, making it one of the most popular payment options in Europe.</p> <ul style="list-style-type: none"> • Europe • Retail/Ecommerce, Mobility/Parking, Telecommunication, Utilities, Digital Health, Banking & Insurance • PSP partners <p>Sebastian Ehrke, Director Ecosystem Growth/Global Campaigns, sebastian.ehrke@riverty.com</p> <p>Europe</p> <p>1835 (2022 – Rebranding from Arvato Financial Solutions/AfterPay to Riverty)</p> <p>PI (Payment Institution)</p> <p>We do not disclose this information.</p> <p>We do not disclose this information.</p> <p>Our mission: we keep you in flow with payments made for you</p>
<p>Payment type</p>	
<p>Prepaid</p> <p>E-wallet</p> <p>Online banking e-payments/ account-to-account payments</p> <p>Direct debit</p> <p>Buy Now, Pay Later/Instalments/ Pay by Invoice</p> <p>Business model</p> <p>Payment instruments used</p> <p>Credit check</p> <p>Marketplace app</p> <p>Interest rates</p> <p>Cash</p>	<p>No</p> <p>No</p> <p>No</p> <p>Yes</p> <p>Yes</p> <p>Direct or through partners</p> <p>Pay in 3, 14/30 day invoice, monthly invoice, fixed instalments</p> <p>Yes</p> <p>Yes</p> <p>Variable</p> <p>No</p>
<p>Channels</p>	
<p>Online</p> <p>POS/In-store</p>	<p>Yes</p> <p>Yes</p>
<p>Services</p>	
<p>Settlement currency</p> <p>Processing currency</p> <p>Currency available for customers</p> <p>Chargeback/buyer protection</p> <p>Fraud prevention (measures)/risk management</p> <p>Pricing/fees structure</p>	<p>EUR, SEK, DKK, NKK</p> <p>EUR, SEK, DKK, NKK</p> <p>EUR, SEK, DKK, NKK</p> <p>Yes</p> <p>Yes</p> <p>% fee plus tax fee, net settlement</p>

Technology	
Integration technology	Yes – Rest
Integration support	Numerous plugins and integrations
Transactions volume	
Number of transactions	50+ million BNPL transactions
Transactions value	We do not disclose this information.
	View company profile in online database*
	*The data present at the time of publication may be subject to changes and updates. For the latest stats and information, we invite you to check the profile in our online company database .



FIVERTY



Driving Payment Innovation.

In a world driven by evolving customer needs, Riverty continues to redefine itself, pushing the boundaries of innovation.

Explore how we respond to consumer needs for flexible payments, cultivate transparency, and empower financial freedom.



Explore how Riverty can be your sustainable growth partner.