

Qliro launches private loans to consumers

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Qliro Group's subsidiary Qliro AB is launching private loans as another step in broadening its offering of financial services to consumers. The process for applying for and approving private loans is completely digital and the service is being introduced gradually in Sweden during the autumn.

"Qliro continues to broaden its offering of financial services to consumers. Private loans will be a complement to Qliro's main services, that is payments, invoicing and instalment payments. We built a digital service with low administrative costs so we could offer loans on attractive terms," said Marcus Lindqvist, President and CEO of Qliro Group.

The launch of private loans follows Qliro's previous introduction of several services that help consumers in their daily lives, such as the Qliro app, which gathers payments in one place, Qliro Click for paying invoices with a click and savings accounts covered by the government deposit guarantee.

Qliro AB's private loan is a completely digital service. Thanks to low administrative costs, Qliro can offer attractive terms and conditions. Qliro does not charge for monthly statements, issuing loans or handling loans. Loan applications are submitted at Qliro.com, where approval or denial is received after verification with BankID. Initially, individuals can borrow SEK 20,000 to SEK 350,000 without collateral with a repayment period of 2 to 15 years and an individual effective interest rate of 4.02 to 14.88 percent annually. Example: For a loan of SEK 100,000, which is repaid in 60 instalments over five years with the example interest rate 7.50% (effective rate 7.76%), the total amount to be paid will amount to 120 228 kronor, corresponding to SEK 2,004 per month (August 18, 2017).

Qliro was founded in 2014 and offers payment solutions to e-merchants in the Nordic region and financial services to consumers. Already, two and a half million consumers have used Qliro to pay online. By the end of the first half of 2017, Qliro's net lending to the public (invoice and instalment) was SEK 793 million. At the same time, consumers had deposited SEK 425 million in the company's savings accounts. Qliro is reported under the Qliro Financial Services segment.

For more information

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About Qliro Group

Qliro Group is a leading Nordic e-commerce group in consumer goods, lifestyle products and related financial services. Qliro Group operates CDON.COM (the leading Nordic marketplace), Nelly.com and NLY MAN (fashion), Gymgrossisten and Bodystore.com (health and training), and Qliro Financial Services. In 2016 the Group had sales of SEK 4 billion. Qliro Group's shares are listed on the Nasdaq Stockholm in the mid cap segment under the ticker symbol QLRO.