

kalahari.com adds CreditCart, instant financing

kalahari.com, South Africa's leading online retailer, has added CreditCart, a new online payment system that offers instant financing for shoppers. Backed by Direct Axis, with shareholders including FirstRand Bank and global financial services company Yellowwoods, CreditCart is an instant personal loan facility.

"It offers shoppers seamless and easy-to-use credit for their online purchases. The payment method is fast, secure and there really is no catch to it," says John Jacobs, category manager at kalahari.com.

Shoppers simply fill up their virtual cart with desired goods and, once they are ready to pay, they select the CreditCart payment option. They fill in a short credit application form, supplying their ID number, bank and contact details. "In fewer than four minutes, the application is processed. If it is approved, the system instantly pays us for the transactions and we then ship the order to the shopper's doorstep," says Jacobs.

"While shoppers don't need to wait for payday for available funds to shop to their hearts' content, there are safety checks in place on the payment facility for responsible shopping," says Jacobs.

Only shoppers who are 18 years and older can use the system, they need to earn R3000 or more per month and they need to meet the lender's lending criteria, which are in accordance with the National Credit Act (NCA). It finances online orders from R500 to R15 000 per transaction.

As it complies with the NCA, monthly repayments and all interest charges and other expenses including credit life insurance costs are disclosed to the shopper in one easy to understand quotation, which the shopper can choose to accept or reject. "Successful applicants pay for their purchases with easy monthly instalments over an agreed period of time." Repayments are made by debit order deducted from the shopper's bank account.

Security systems

CreditCart has sophisticated security systems in place ensuring online shoppers can submit their personal information without worrying about their security and privacy. "It does not require a bank PIN or password only a bank account number. If a shopper chooses this payment option on the website, an OTP (One Time Pin) will be sent to the shopper's cellphone to authorise each transaction, providing them with the peace of mind of highly developed security measures.

"As retailers, we are always looking for ways to make the online shopping experience even more accessible and convenient to South Africans. Our recent inclusion of baby, homeware and travel, amongst other product categories was another way to widen our accessibility. We have no doubt that the addition of this payment method will attract more people to online shopping convenience and help us grow South Africa's eCommerce sector," concludes Jacobs.