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A photograph of two young women sitting outdoors in front of a dense green ivy wall. The woman on the left is wearing a blue and white striped shirt and is holding a smartphone. The woman on the right is wearing a black top with a white collar and is holding a brown coffee cup. Both women are smiling and looking at the phone. A semi-transparent dark grey banner is overlaid across the middle of the image, containing the 'zip' logo and the title 'THE FUTURE OF PAYMENTS'.

zip

THE FUTURE OF PAYMENTS

1 August 2017

The future of alternative payments (APM).

- ✓ Digital wallet
- ✓ Interest-Free
- ✗ ~~Credit Cards~~

“

Simplifying how you pay everywhere and save everyday, through easy-to-use, financially-responsible products.

”

zipMoney

600,000+

Users

\$300M

Transactions

20%

Checkout conversion

ASX: ZML

The credit card model is broken.

\$50bn

Credit card debts

65%

Paying interest

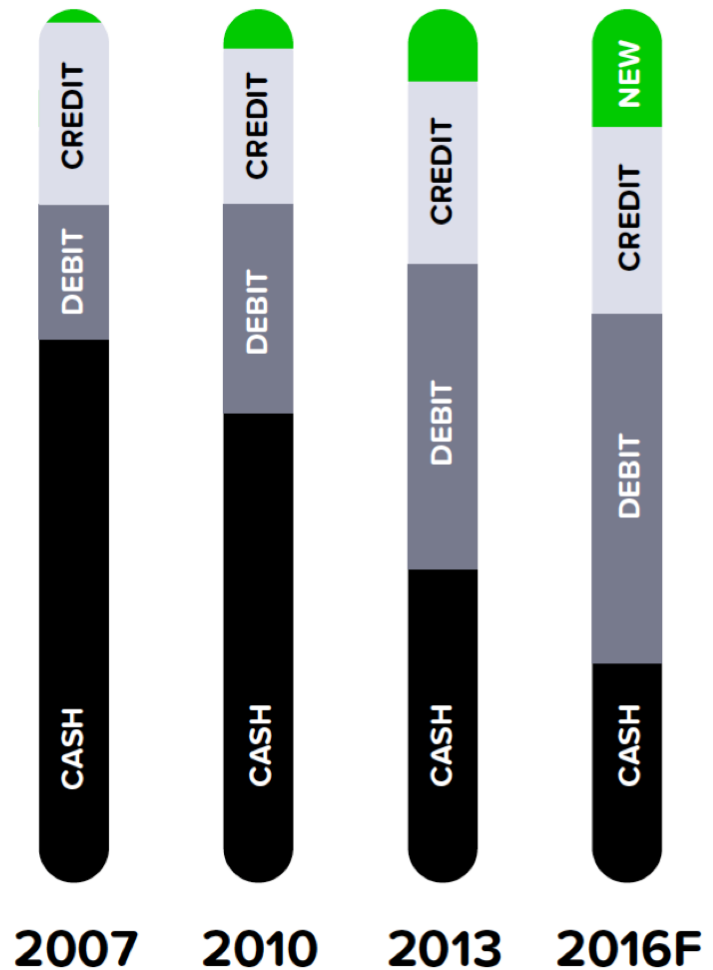
\$3k

Average balance

\$2k

Accruing interest

Source: RBA (2017)



Source: Roy Morgan Research & RBA

1. We have reached *peak* Credit cards
2. Surcharging will be banned in **3 years**
3. APM will be 50% of checkout in **2 years**

What does the extinction of credit cards mean for the travel industry?

