TD Retail Card Services First to Implement Versatile Credit's Web Credit Cascade

New service allows retailers to use their own web-enabled computers

Mechanicsburg, Pa. – May 9, 2017 – Versatile Credit, the leading provider of innovative solutions linking lenders with consumers applying for credit in retail stores, today announced a partnership with TD Retail Card Services to offer a new in-store finance approval service allowing retailers to use their own web-enabled computers.

The computer-based Web Credit Cascade was recently launched, as was a tablet device, to compliment Versatile Credit's kiosk-based service, said Kevin Lawrence, Versatile Credit's vice president of sales and marketing.

TD Retail Card Services will be the first major financing provider to leverage the service for all customers, in addition to a small number of second-look and no-credit-required partners. The new platform should become available to all Versatile Credit finance partners in the next few months.

"The Web Credit Cascade will continue to offer the same benefits retailers and their customers have come to expect from our kiosk-based service," he said. "And we're pleased to be offering this new option along with our partner, TD Bank – a leader in providing consumer credit."

Mike Rittler, head of Retail Card Services, at TD Bank, said this new service is ideal for retailers requesting an option to kiosks.

"Retail customers today want a frictionless in-store experience at every turn, including credit approvals," said Rittler. "By providing access to Versatile's credit platform on retailers' existing systems we're able to offer even more end-users with a positive financing experience. This solution will have a meaningful impact on in-store credit approvals and we look forward to offering it to our partners."

As with the kiosk-based solution, shoppers using Web Credit Cascade still enter their data in private. Credit decisions are returned in seconds. If the application is declined, it can cascade to second look and rent-to-own options.

Big-ticket merchants – those offering mattresses, home furnishings, flooring, jewelry and automotive services – report more applications, reduced declines and increased sales when using the Versatile Credit solution.

There is no need for store personnel to become involved in the application process. Information sent to lenders from Versatile Credit is encrypted to maintain its integrity. No paper application and no need store and protect sensitive data.

"Retailers lacking the space for kiosks can now take advantage of our new Web Credit

Cascade solution," Lawrence said. "And those retailers already using our kiosks can add their own computers to create more credit stations."

The Versatile Credit system is used in thousands of North American retail storefronts. Since 2007, applications using the system have resulted in more than $16 billion in approved credit.

About TD Bank
TD Cards and Merchant Solutions is a top 10 card issuer in North America with over $24B in card receivables. TD Bank's credit cards are distributed nationally, leveraging our retail distribution network, direct response channels and through hundreds of partnership programs with financial institutions, retailers and other third party organizations, including private label financing.

About Versatile Credit
Privately held Versatile Credit offers an ecosystem of leading lending partners, proprietary software and services, beautifully designed hardware, and engaging visual content. This results in an exceptional experience for customers that drives more credit applications, more approvals and more sales for retailers. For more information about Versatile Credit, visit Versatilecredit.com. Also, follow Versatile Credit on Twitter.

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