

ASX Release | 19 November 2021

QuickFee has partnered with Jim's Financial Services to operate the Jim's Buy Now, Pay Later product – Jim's Pay Plan

QuickFee Limited (ASX:QFE) ("QuickFee") is pleased to announce that it has acquired the rights to the Jim's Pay Plan franchise which provides payment plans to over 4,400 Jim's Group ("Jim's") franchisees and their customers throughout Australia.

Key highlights of the partnership

- The franchise will see Jim's franchisees being able offer customers the option of paying in four-, six-, nine- or 12-month instalments under a white-label version of QuickFee's "Buy Now, Pay Later" (BNPL) instalments product, to be known as "Jim's Pay Plan".
- Jim's Pay Plan will meet increasing demand from Jim's franchisees and their customers for instalment payment plans across a range of franchise divisions within the Jim's Group.
- The deal provides access to potentially over 4,400 franchisees in over 50 divisions which provide home services such as Jim's Antennas, Jim's Pest Control and Jim's Fencing.
- The franchise agreement operates for 20 years with an option to renew.

QuickFee's solution enables individual Jim's franchisees to offer their homeowner customers the ability to take out a payment plan immediately for services, using a debit or credit card, with no credit checks or pre-authorisation required. QuickFee's easy-to-use bespoke payment portal can be accessed digitally via QR code, invoice or quote link, text to pay, or via computer, tablet or phone.

Initial rollout commences in December 2021, with the payment solution being extended to a broad range of Jim's divisions that specialise in home services. Jim's Group has over 4,400 franchisees in over 50 divisions covering everything from lawn mowing to cleaning, conveyancing and removals, and represents a substantial opportunity for QuickFee to roll out its BNPL and payment solutions across the broader Jim's Group.

Commenting on the new partnership, Eric Lookhoff, CEO of QuickFee, said:

“ We are delighted to announce this partnership with Jim's Financial Services, which continues to validate our "Buy Now, Pay Later powered by QuickFee" instalment solution in the important and growing services sector. For Jim's franchisees, we tailored our BNPL platform to best suit franchise operators with diverse service-based income streams. Powering Jim's Pay Plan with QuickFee supports business growth for franchisees by providing an easy to use, fast, and secure payment offering, while improving franchisee cash flow.

We see strong demand in both Australia and the US for our “Buy Now, Pay Later” instalment offering, and a key part of our strategy is to capitalise on this interest by integrating our solution with partners like Jim’s in both markets we serve. ”

Lending volumes and revenues are not guaranteed in the contract and the future significance of the contract to QuickFee is uncertain at this time. There is no material consideration payable by QuickFee in exchange for signing this contract and there are no further material conditions precedent or other material conditions that need to be satisfied before the contract becomes legally binding.

This announcement has been authorised for release by the directors.

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About QuickFee

QuickFee Limited (ASX:QFE) is a fast-growing financial technology company providing an innovative suite of online payment solutions and loan origination offerings to professional, commercial, and personal services providers, helping customers access the advice and services they need, with the choice to pay now or over time.

QuickFee's fully integrated online payment platform and financing solutions enable merchants to accept payments by card, EFT/ACH, payment plan, or a “Buy Now, Pay Later” instalment plan.

QuickFee currently operates in the United States and Australia. For more information, visit quickfee.com.

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