

NewDay and John Lewis join forces in financial services partnership

- **Deal will see the relaunch of the popular Partnership Card, a rewards-based credit card**
- **Latest high profile merchant partnership for NewDay following Currys, AO.com and Argos**

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NewDay (the “Company”), a leading consumer credit business in the UK, and John Lewis, one of the country’s best-known brands, announce that they have agreed a partnership to assess the next evolution of the retailer’s consumer credit offering. The deal includes relaunching John Lewis’ Partnership Card later this year, which is one of the UK’s most popular retail reward credit cards.

The partnership follows John Lewis’ announcement today that it plans to invest over £50 million in its consumer finance capabilities to offer innovative financial products and services to customers.

Key factors in John Lewis’ decision to partner with NewDay include the Company’s leading digital capabilities, award-winning customer service, as well as its 20-years of underwriting experience and proprietary credit decisioning capability. This capability allows NewDay to responsibly say “yes”, providing more customers with access to credit.

NewDay uses extensive real time information to analyse behaviours to gain a more complete credit picture, rather than just relying on credit bureaux ‘snapshots’. Consequently, NewDay can achieve a fuller understanding of affordability, while at the same time accepting more customers and providing greater credit support and services that customers may not have been eligible for with other lenders.

John Lewis is the latest big-name retailer looking to harness NewDay’s extensive merchant expertise, digital capabilities and innovative credit solutions. NewDay recently agreed a partnership with Currys to offer digital point of sale credit, both online and in-store. The Company also partners with other leading brands such as AO.com and Argos on a range of white labelled credit solutions.

John Hourican, CEO of NewDay, commented: “We are hugely excited to be working with the team at John Lewis to help power their business through the integration of innovative credit products. We believe the combination of our fully FCA-regulated product set, proprietary technology and two decades of underwriting experience mean we are ideally placed to help John Lewis deliver meaningful business growth through the use of responsible, accessible consumer credit.”

Amir Goshtai, Director of John Lewis Financial Services, said: “We are very much looking forward to joining forces with NewDay to relaunch our Partnership Card this summer. NewDay has a long track record of delivering innovative and trusted credit products. We have no doubt that our customers will continue to enjoy the first class service they expect from John Lewis.”

There are no immediate changes for existing Partnership Card customers who can continue to spend on their cards, collect points and be rewarded with vouchers.

John Lewis will contact Partnership Card customers this summer to explain the change and share details of the new services. The new Partnership Card will have the same rewards which customers currently enjoy.

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Media contact

Powerscourt

newday@powerscourt-group.com

+44 (0) 20 7250 1446

About NewDay

NewDay is one of the UK's largest providers of consumer credit with the simple purpose of helping people move forward with credit. We are proud to serve close to five million customers across the UK through our portfolio of brands designed to meet a range of different consumer credit needs. This includes five of our own brands, alongside a stable of retail and e-tail partnerships with leading brands.