

Sunbit Co-Branded Cards for Retailers

More than 40,000 businesses in the US, including dental offices, automotive repair, veterinarians and other in-person service providers, offer more than four million of their customers flexible payment options from Sunbit. The company opened its buy now, pay later (BNPL) business in 2016.

In 2019, Sunbit started offering select BNPL users a Visa credit card. In 2023, it started offering a no-annual-fee Visa credit card to retailer partners. The company now has five co-branded partnerships and will launch two more by the end of 2026, including the company's first Mastercard network card. Ollie's, a closeout merchandise retailer with approximately 600 outlets, is the largest partner retailer.

In total, Sunbit serves 336,000 Visa credit card customers, of which 287,000 are active. Transportation Alliance Bank is the BIN sponsor. Fiserv handles card account processing. Sunbit handles most account support services from a center in Las Vegas using proprietary modules that handle rewards, credit underwriting and customer service.

Sunbit's proprietary machine learning capabilities for credit and risk management contribute to an average annual return of 25% on outstanding receivables, which reached \$460 million at the end of the first quarter of 2026. The company makes a credit offer to more than 90% of all applicants.

A higher cost of funding receivables is a handicap versus bank lenders, but Sunbit counters by offering prospective retailer clients high rates of customer retention, expertise it gained from credit cards it issues for its own portfolio. Voluntary attrition is less than 1%.

Sunbit's own branded portfolio includes accounts with small and large credit limits and cards priced for affordability (no annual fee, no penalty fees) and rewards. Experience with in-store promotions gained from its BNPL business helps drive store activation for co-branded card customers.

Sunbit is looking for merchants that want to start a co-branded card program or are looking to convert their existing portfolio. Co-branded programs, which boost loyalty in a retailer's core business, can be launched in less than six months.

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The company recently launched availability of its embedded finance product to retailers that use Stripe for payment card processing.

INTERVIEWED FOR THIS ARTICLE
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