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CareCredit Launches Proprietary Digital Card Technology for Cardholders and Providers

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COSTA MESA, Calif.

9 Million Cardholders and 186,000 Healthcare Practices Benefit from Innovative Mobile Payment Functionality

COSTA MESA, Calif.--(BUSINESS WIRE ^[3])--As part of its ongoing commitment to offer leading digital solutions to customers and providers, CareCredit from Synchrony Financial (NYSE:SYF ^[4]), introduces its innovative digital card, enabling mobile payment functionality for all CareCredit cardholders and providers. Developed to address the rise in mobile engagement by CareCredit customers – unique visitors to the CareCredit mobile website are up 59% year-over-year – this latest offering continues a commitment to provide secure mobile payment options for whichever digital wallet customers and providers choose.

The digital card, successfully piloted in 2014 with a number of Synchrony Financial retail partners, allows cardholders to access a digital version of their CareCredit healthcare credit card on their mobile device, eliminating the need to bring their card with them at the time of care. This is particularly convenient for existing CareCredit cardholders who account for nearly half of all CareCredit purchase volume. The digital card is seamlessly integrated into CareCredit's existing mobile servicing site, accessed via www.mysynchrony.com/carecredit ^[5], which allows cardholders to easily service their accounts on mobile devices.

The digital card is device agnostic and does not require any new hardware or mobile application download, providing flexibility and ease-of-payment through any accepted mobile wallet or existing point of sale method. The digital card establishes a secure customer enrollment and authentication process and offers a unique mobile device provisioning through the “add to home screen” feature. After the initial set-up, the digital card is accessible by simply entering a PIN chosen during the enrollment process.

“We are committed to offering cutting-edge digital capabilities to consumers and providers with the mobile account management and payment solutions they seek,” said Dave Fasoli, CEO of CareCredit. “These ongoing enhancements represent the next phase in CareCredit’s mobile strategy and are an important factor behind our impressive satisfaction ratings in the industry.”

CareCredit and Synchrony Financial strive to be at the forefront of mobile payment technology, committed to working with all third-party digital wallets, including ApplePay, Samsung Pay, MCX (CurrentC), and others. Earlier this month, Synchrony Financial announced that all CareCredit cards, including 9 million active accounts accepted at more than 186,000 healthcare practices, will be capable of being provisioned for the Samsung Pay mobile wallet. Samsung Pay leverages both Magnetic Secure Transmission (MST) and Near Field Communication (NFC) technologies and will be accepted at 90% of retailers, merchants and service providers. This preserves the benefits and features available on CareCredit cards in a secure mobile wallet environment. Mobile payment applications are locked by PIN and password, and all CareCredit card accounts in Samsung Pay will be device-specific and domain-restricted tokens, meaning they will only work in the provider’s location, providing additional security.

About CareCreditSM

For nearly 30 years, CareCredit, from Synchrony Financial (NYSE:SYF ^[6]), has helped millions of patients receive needed and desired care. CareCredit is a health, wellness and beauty credit card that can be used as a financing option for certain expenses not covered by insurance or to bridge payment when desired care exceeds insurance coverage. CareCredit is accepted at 186,000 healthcare practices nationwide. For more information on CareCredit, call 800-300-3046 or visit www.carecredit.com ^[7]. For more information about Synchrony Financial visit www.synchronyfinancial.com ^[8].

FOR MORE INFORMATION:

www.carecredit.com ^[9]

[Facebook.com/CareCredit](https://www.facebook.com/CareCredit) ^[10]

[Twitter.com/CareCredit](https://twitter.com/CareCredit) ^[11]

Language:

English

Contact:

For CareCredit:

Cindy Hearn, 800-300-3046 ext. 4138

Vice President, Branding & Communications

chearn@carecredit.com ^[12]

or

For Synchrony Financial:

Communications, 855-791-8007

media.relations@synchronyfinancial.com ^[13].

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- [12] <mailto:cheam@carecredit.com>
- [13] <mailto:media.relations@synchronyfinancial.com>