

Cogo And Newday Expand Partnership To Add Carbon Footprint Insights To Aqua Credit Card

Expansion follows successful inclusion of carbon footprint tracking in NewDay's Bip digital credit product

LONDON, UK, August 17, 2023 /EINPresswire.com/ -- NewDay has extended its partnership with [Cogo](#) by enabling customers to track the carbon footprint of their [Aqua](#) card purchases through the Aqua app. The feature, jointly created with carbon footprint management experts Cogo, gives Aqua customers an estimate of how their spending impacts their individual carbon footprint. The addition of carbon tracking to Aqua follows the successful launch of the technology with NewDay's digital credit card, Bip, in November last year.

Cogo's technology gives users an estimate of the CO2 emissions linked to their spending. Purchases are classified into different categories such as 'travel' and 'fashion', which Cogo then uses to calculate the emissions of each purchase, based on the carbon-intensity of the particular retailer or the broader operations of the relevant industry.

With Bip customers accessing the carbon footprint tool every 1 in 4 times they view their transaction details in the app* there is a clear appetite for carbon footprint tracking amongst NewDay's customer base.

Emma Kisby, Cogo CEO, EMEA: "Expanding our partnership with NewDay is particularly pleasing as it demonstrates the strength of our partnership and that the technology we've created is working well for their customers."

Sharvan Selvam, Commercial Director, NewDay: "Consumers are increasingly conscious about the environment, and the role they play in helping reduce carbon emissions. Having carbon tracking insights within the app gives customers easy access to the information they need to better understand how their purchase decisions impact their personal carbon footprints."

Kisby adds: "It is increasingly important for financial service providers and banks to respond to the wants and needs of their customers. We know from research that 62%** of customers are looking to their financial services providers to help them lower their environmental impact so it is great to see NewDay tackling this head on with the launch of carbon insights for another of its products."

Cogo launched its first banking partnership in November 2021 and now works with 16 banks globally.

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Notes to Editors

*Since launch on BIP, an average of 1-in-4 visits to the transaction details screen click to find out more about their carbon footprint

** Cogo research, 2022

About Cogo

Cogo is a carbon footprint management product that helps individuals and businesses to measure, understand and reduce their impact on the climate. Cogo does this through partnerships with some of the world's largest banks to integrate leading carbon-tracking functionality into their banking apps

Cogo uses best-in-class models to provide accurate ways to measure carbon emissions specific to local markets and cutting-edge behavioural science techniques to nudge customers to make more sustainable choices.

Cogo currently works with 16 banks, with plans to double this in the next twelve months.

Founded in 2016, Cogo operates in 12 countries across Europe, Australasia and North America (including the UK, Netherlands, New Zealand, Australia, Japan, Singapore and Canada).

Cogo has raised over US\$14 million in funding since launch.

To find out more information about Cogo, please visit cogo.co.

About New Day

NewDay is a leading provider of consumer credit in the UK, helping c5 million customers move forward through responsible access to credit. It offers technology-enabled, highly flexible and innovative products directly to consumers and via its merchant relationships.

NewDay operates multiple direct-to-consumer products through well-known brands such as Aqua, Fluid, Marbles and Bip - the UK's first digital only credit "card". In its Merchant Offering business, NewDay provides co-branded credit cards, and offers Newpay, a flexible digital finance product incorporating Buy Now Pay Later and instalment finance for both large retailers and SMEs.

Powered by machine learning, NewDay's leading proprietary credit models enable it to be one of the most inclusive lenders in the UK. NewDay's deep underwriting capability and 20 years of experience allow it to responsibly say "yes" to more UK customers, making NewDay a merchant partner of choice for leading brands such as AO.com, Argos and John Lewis.

NewDay is authorised and regulated by the Financial Conduct Authority.

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