

# Singer Group, FOMO Travel partnership set to disrupt the travel industry

The Singer Group via Amazing Holidays, one of its group companies, announced a partnership with a new web-based travel payment solution, [FOMO Travel](#) - a fintech startup founded by Andrew Katzwinkel in 2016. FOMO Travel offers customers a new and convenient way to book and pay for future travel.



Andrew Katzwinkel and Brian Singer

Instead of having to come up with a large lump sum of cash upfront, or getting themselves into credit card debt, customers can now book and pay off their holiday with a goal-based payment plan that lets them systematically save for their trip. The web-based platform is aimed at consumers who are happy to book and pay for their holiday online and offers local and international travel to South Africans.

## Disrupting the way travel has traditionally been sold

“FOMO Travel has developed a unique algorithm that underpins the digital lay-buy payment solution, allowing keen travellers to seamlessly book online using our unique payment mechanism,” says founder and CEO, Katzwinkel.

“FOMO Travel is geared towards millennials, who may be prohibited from buying travel predominantly because they don’t have a credit rating. This alternative payment method is well suited to that market. We’re also targeting middle class working individuals who may have an inability to manage cash flow. It’s also aimed at people who want to travel, but don’t have the full cash upfront and don’t want to travel via credit,” he says.

A traveller interested in booking a dream holiday but who can't afford it, can go to the FOMO Travel website and select a package according to their budget and departure dates. Their personalised FOMO payment plan and monthly obligations will be calculated accordingly. The booking is activated through the payment of a deposit and the FOMO Travel experience is set into motion.

"This is a very exciting era for both Amazing Holidays and FOMO Travel. The Singer Group has been on a growth trajectory for over 20 years now, and this will be our first foray into the fintech space. With FOMO Travel's technology and the Singer Group's decades of travel experience, it is a perfect partnership to ensure the success of this new venture – a venture which is set to disrupt the way travel has traditionally been sold," says Brian Singer, CEO of the Singer Group.

## **Opening the world of travel to those previously excluded**

Lee-Anne Singer, marketing director of the Singer Group, says the Group's philosophy is that all South Africans should have the opportunity to explore and travel, not only in their country but the rest of the world as well.

"Holidays – with family or friends – are an essential ingredient to balance our fast-paced lives. We all need some downtime. With current payment models, the majority of South Africans regrettably cannot afford to pay the full amount upfront for holidays which in turn deters the keen traveller from ever going on their dream holiday. FOMO Travel's unique lay-buy payment solution addresses this problem – and opens the world of travel to millions of people previously excluded. No credit checks and zero interest is payable," she says.

The Singer Group's Embassy Travel, established over 55 years ago, is a heavyweight player in the travel industry. Amazing Holidays, the leisure division of Embassy Travel, is the Singer Group's online travel agency. It brings an extensive and well-established infrastructure to underpin the FOMO Travel platform: a team of experienced travel consultants, the latest travel technology and licensing.

Embassy Travel is a founder member and shareholder of XL Travel, one of South Africa's largest travel consortiums, giving FOMO Travel access to massive buying power, which translates into highly competitive rates.

## **Crowdfunding travel experiences**

FOMO Travel differs from other web-based travel offerings with the ability for customers to share their travel goal with friends and family on the platform and through social media. This allows them to receive outside contributions to lighten their financial obligation, essentially crowdfunding the travel experience, for example setting up a honeymoon fund to which friends and family can contribute.

Katzwinkel said the idea for FOMO Travel came about when he identified a personal pain point in 2015. He wanted to travel but wasn't able to pay the full cost upfront, and he didn't want to travel via credit. He looked for a service that would allow him to pay a fraction of the price and begin paying in monthly installments when his salary would be deposited into his account. This led to the creation of FOMO Travel which went live at the beginning of November 2016 and to date boasts 7,000 active users.

The initial meeting between Katzwinkel and Lee-Anne Singer came about by chance at an entrepreneurship event hosted by the Indian High Commission at the Singer Group's Colosseum Luxury Hotel. Katzwinkel credits Vuyisa Qabaka, well-known tech connector and startup mentor, with facilitating and navigating the relationship. Qabaka now sits on the FOMO Travel board. "Vuyisa has brought a huge amount of value to the business. He got me into RISE and he's been a great mentor to me. He kept me going through some very uneasy times and is a great sounding board," he says.

FOMO Travel is set to disrupt the travel industry by opening up the world of travel to a broader consumer base, creating sales that would have previously been lost due to prohibitive costs. As Katzwinkel says, "We're focused on reducing the financial obligation of the traveller, realising dreams without the burden of debt."

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