

party legal, finance, consulting, and software license expenses.

Transaction and Advance Losses

The following table sets forth our transaction and advance losses for the periods shown:

	Year Ended December 31,			2012 to 2013 % Change	2013 to 2014 % Change
	2012	2013	2014		
	(in thousands)				
Transaction and advance losses	\$10,512	\$15,329	\$24,081	46%	57%

Transaction and advance losses for the year ended December 31, 2014, increased by \$8.8 million, or 57%, compared to the year ended December 31, 2013, primarily reflecting growth in GPV of \$9.0 billion, or 60%, as well as \$2.4 million in provisions for losses related to Square Capital, which launched in May 2014.

Transaction and advance losses for the year ended December 31, 2013, increased by \$4.8 million, or 46%, compared to the year ended December 31, 2012, primarily reflecting growth in GPV of \$8.3 billion, or 127%, offset by improvements in risk management that lowered transaction and advance losses relative to GPV.

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Amortization of Acquired Customer Assets

The following table sets forth our amortization of acquired customer assets expenses for the periods shown:

	Year Ended December 31,			2012 to 2013 % Change	2013 to 2014 % Change
	2012	2013	2014		
	(in thousands)				
Amortization of acquired customer assets	\$ —	\$ —	\$ 1,050	NM	NM

Amortization of acquired customer assets for the year ended December 31, 2014, increased by \$1.1 million compared to the year ended December 31, 2013, as a result of our acquisitions of BookFresh and Caviar in 2014.

Interest and Other Income and Expense

The following table sets forth our other income and expense for the periods shown:

	Year Ended December 31,			2012 to 2013 % Change	2013 to 2014 % Change
	2012	2013	2014		
	(in thousands)				
Interest (income) and expense	\$ 5	\$ (12)	\$1,058	NM	NM
Other (income) and expense	\$(167)	\$(950)	\$1,104	NM	NM

Interest income and expense for the year ended December 31, 2014, increased by \$1.1 million compared to the year ended December 31, 2013, primarily as a result of the interest incurred on amounts drawn down on our revolving credit facility. Prior to 2014, interest income and expense was minimal as we had no revolving credit facility.

Other income and expense for the year ended December 31, 2014, increased by \$2.1 million compared to the year ended December 31, 2013, as a result of warrant liability remeasurement and foreign exchange rate losses. Other income and expense for the year ended December 31, 2013, decreased by \$0.8 million compared to the year ended December 31, 2012, as a result of foreign exchange rate gains.

Provision for Income Taxes

The following table sets forth our provision for income taxes for the periods shown:

	Year Ended December 31,			2012 to 2013 % Change	2013 to 2014 % Change
	2012	2013	2014		