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Press Release

Yirendai awarded The Best Lending Technology or Platform for 2018 at The Asian Banker Financial Technology Innovation Awards 2018

- **Technology driven digital lending platform with unique products**
- **Strong growth in revenue and number of customers**
- **Big data facilitated better customer reach and improved credit analysis**

Beijing, May 24th 2018- Yirendai received **The Best Lending Technology or Platform for 2018** award at The Asian Banker Financial Technology Innovation Awards 2018. The award ceremony was held in conjunction with the prestigious The Future of Finance Summit 2018, the foremost annual meeting for decision makers in the financial services industry in the Asia Pacific region, held at the China World Hotel, Beijing, China on May 24th 2018.



Standing from left: Gerald Tai, Senior Executive, Research, The Asian Banker, Andra Sonea, International Resource Director and member of the Asian Banker Technology Innovation Advisory Council, Fang Yihan, CEO, Yirendai, Foo Boon Ping, Managing Editor, The Asian Banker

Technology driven digital lending platform with unique products

Yirendai's platform strategically focused on prime borrowers, comprising credit card holders who have a credit history and are more receptive to internet finance solutions. One of the first few platforms to launch mobile application for end-to-end consumer lending, the company's services are based on technology-driven innovations such as big data powered risk

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management, data driven customer acquisition and conversion, and anti-fraud technology using artificial intelligence.

Innovative and diversified product offering

As one of the leaders in China's financial technology (fintech) industry, Yirendai launched a mobile application for seamless consumer lending and fast-track mode loan service based on big data risk control. In the second quarter of 2017, it launched a new credit scoring system, the Yiren score, which can be used to more accurately characterise borrower's credit profile. Yirendai also has a rapid mode feature, which allows customers to borrow from mobile apps 24x7 and be approved within 30 minutes.

Strong growth in revenue and number of customers

The mobile application, enabled by big data and an anti-fraud technology using artificial intelligence, has helped the company achieve a strong 145% growth in revenue in 2017. Yirendai had more than 920,000 users in 2017 and 87% of the investments were made through mobile application.

Big data facilitated better customer reach and improved credit analysis

The product and risk teams explored new alternative data for underwriting to address the lack of official credit data. Based on crawler technology, Yirendai can get the authorised information including credit card history, and housing allowance data among other data sourced. Big data helped improve credit analysis, taking only about ten minutes to grant credit to customers.

About The Asian Banker

The Asian Banker is the region's most authoritative provider of strategic business intelligence to the financial services community. The Singapore-based company has offices in Singapore, Malaysia, Manila, Hong Kong, Beijing, and Dubai, as well as representatives in London, New York, and San Francisco. It has a business model that revolves around three core business lines: publications, research services and forums. The company's website is www.theasianbanker.com

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For further information on the collaterals for winning banks, please contact:

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