

Press Release

FinAccel awarded The Best Lending Technology or Platform in Indonesia for 2018 at The Asian Banker Indonesia Country Awards 2018

Jakarta, August 30th 2018- FinAccel received The Best Lending Technology or Platform Award in Indonesia for 2018 at The Asian Banker Indonesia Country Awards 2018. The award ceremony was held in conjunction with the prestigious The Future of Finance, Indonesia 2018, the annual meeting for decision-makers in the financial services industry in the country, held at the Ritz-Carlton in Jakarta, on August 30th 2018.

FinAccel's Kredivo provides digital credit card and credit financing options to customers

FinAccel's Kredivo is a digital credit card which provides instant credit financing solutions for e-commerce purchases, addressing the low credit financing penetration in the country. Kredivo offers a convenient two click checkout and options for payback in instalments for short term financing. For consumers, the service offers a 30-day payback option or longer-term options of three, six and 12-month payback windows with variable interest rates. While Indonesia remains the key market for the company, it has also expanded its service to other countries in Southeast Asia.

Kredivo has a significant market presence regionally with promising volume growth

FinAccel has witnessed a strong growth and currently has over 200,000 active retail users. The applications per day on the platform have been growing significantly by over 20% every month in this year. More than 150 e-commerce merchants have integrated their payment with Kredivo within the last year, including several major e-commerce platforms in Indonesia. For instance it aimed to increase the percentage of ecommerce sales done through credit based checkout methods, and now drives over 2% of Lazada's sales in the country.

The company provides unique real time credit scoring facility to its customers

Addressing the lack of credit scores availability in the country, FinAccel implemented a real time credit scoring feature. It uses the machine learning technology and logical regression, processing 20-30 MB of raw data/user over more than 4000 indicators in real-time to create credit scores which enable it to give approval and rejection instantly. This is a completely cloud-hosted credit scoring application programming interface that any customer, in any geography, can plug into.

Non performing assets are reasonably limited despite its massive growth

Its advanced credit scoring and identity verification features help it to eliminate bad borrowers at source. Besides this, regular payment notifications and reminders, in addition to the real-time dashboard in the app, inform users of their due date. The company currently has a default rate of about 5%. It has also developed collections system that uses sophisticated analytics and data science to automate collections.

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

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