

Press Release

MYbank awarded The Best Financial Technology for Risk Data Analytics for 2018 in The Asian Banker Risk Management Awards 2018

Beijing, May 25th 2018—MYBank was awarded **The Best Financial Technology for Risk Data Analytics for 2018** in The Asian Banker's Risk Management Awards 2018. The award ceremony was held in conjunction with the prestigious Future of Finance Summit at the China World Hotel, Beijing, China on May 25th 2018.



Offline small and micro business owners found it hard to secure financing

Offline small and micro business owners were not well-served by traditional banks, as lending to them is a riskier proposition for banks than mortgage lending or lending to larger, established businesses. MYbank aims at helping these business owners to obtain credit and providing them with convenient and efficient services. The bank launched the “More Collection, More Credit” loan product in June 2017, seeking to solve their financing needs.

MYBank used new technologies to help solve the financing problems faced offline small and micro business owners while keeping the risk under control

Unlike the traditional risk management, the project used new technologies such as big data and artificial intelligence technologies to completely change the risk control model. On the one hand, the project manages risk through human dimensions and transaction dimensions. The human dimensions mainly include anti-fraud model, customer's own business

behaviour and customer's historical loan performance, while the transaction dimensions identify their transaction risks from capital network, location network, and social network. On the other hand, the amount of payment offline small and micro business owners receive through scanning Alipay QR code is strongly correlated with how much they can borrow from the bank. In addition, after credit approval, the bank closely monitors the asset quality and will use the methods such as credit freeze and early recovery to control exposures if unusual activity is found.

The project managed to keep NPL ratio low

This project facilitated loans to 1.55 million small and micro business owners within the first six months. Although the average loan amount lent was only US\$ 1,195 (RMB 7,615) and the average duration was only 50 days, 35% of them obtained loans from the bank more than three times within the first six months. The project has covered 342 cities in 32 provinces in China. The asset quality of loans to these business owners was good. At the end of November 2017, the non-performing loan ratio of these loans stood at only 0.78% and 99.15% of borrowers repaid the loans on time.

The project satisfies the financing needs of small and micro business owners and also promotes the mobile payment

With the project, it's easier for offline small and micro business owners to secure financing. The technologies allow the bank to maintain good asset quality. Meanwhile, it has helped to promote the mobile payment services provided by Alipay and provided consumers with more convenient payment method.

About The Asian Banker

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