



# PRESS RELEASE

Amsterdam, November 13<sup>th</sup>, 2019

## A Lending Revolution for Smaller Lenders: MyCreditRobo

As of today, psychographic credit scoring is not only affordable for big banks, but for smaller lenders too. Credit unions, P2P lending platforms, NextGen banks, FinTech start-ups and other lenders that provide consumer credit and credit to SME's can assess creditworthiness using psychographics with reduced pricing from now on. Fintech AdviceRobo launches MyCreditRobo, the world's first fully automated alternative data scoring system that reveals additional information of (thin file) applicants. With this, the millions of small lenders on Earth will be able to make a better-informed credit decision leading to responsible lending and higher acceptance rates.

Over the last couple of years, the world of credit and credit assessment has changed rapidly. For all lenders, looking at only credit history is no longer enough. The industry is becoming aware that alternative data adds value to the credit decisions, especially when it comes to so called thin files including students, migrants, self-employed, SME's, millennials and Gen-Z.

### **New technologies**

AdviceRobo proprietary psychographic credit scoring turns customers non-financial, behavioural data into highly predictive risk scores. Diederick van Thiel, CEO of AdviceRobo: "Our risk management looks at borrower's personality and behaviours. Through additional data and AI-backed algorithms, lenders can improve business performance by taking better informed credit decisions and to reduce prices. Acceptance rates will increase, risk levels secured, and cost decreased. New technologies have entered the financial industry. With MyCreditRobo we make predictive AI and machine learning available for smaller lenders."

### **Financial inclusion**

Billions of consumers and entrepreneurs have no access to lending. Diederick: "We fully support lenders applying new digital tools like psychographic credit scoring to give people a chance to build and live their lives. From now on, assessing creditworthiness making use of additional data and new technologies, is available and affordable for all lenders. This is a revolutionary step into the future for all lenders".



### Product specs

MyCreditRobo is a fully automated tool, delivering scoring data real-time. A JavaScript plug-in is all that is needed to be integrate MyCreditRobo in the online application process. Lenders can customize the look & feel and will get access to the online password protected dashboard showing the real-time results, 24/7.

MyCreditRobo is a low-cost solution based on a monthly licence for a maximum of 100 scores per month for only €500. The questionnaire is currently available in 9 languages: English, Dutch, Turkish, Russian, French, Spanish, Italian, Czech and Japanese.

A free trial is available at: <https://advicerobo.com/our-software/my-credit-robo/>

### About AdviceRobo

AdviceRobo is a Fintech that offers innovative credit risk & marketing management solutions. The company's core product is the world's best psychographic credit score that is being used for credit acquisition of (thin-file) customer segments in over 15 countries. Diederick van Thiel and Rosali Steenkamer founded AdviceRobo in 2015 to develop big behavioural data driven software for predictive and prescriptive credit risk services. AdviceRobo has offices in Amsterdam, London, Paris and Tokyo.

### Contact

Rosali Steenkamer | AdviceRobo

Rosali@advicerobo.com | +31 6 52 636 131 | [www.advicerobo.com](http://www.advicerobo.com)