

# BIIA Newsletter

Market Intelligence - Industry Development & Trends - Information Technology - Regulatory Issues - User Community

BIIA NEWSLETTER ISSUE 07 II - 2017

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## BIIA 2017 Biennial Conference Update

To View the Program and to Register click on these links!

Our program has been updated to reflect the latest slate of speakers. We are delighted to inform our members and friends that the **Thai Minister for Digital Economy and Society, Dr. Pichet Durongkaveroj**, has accepted our invitation to give the opening keynote address.

**Since our last newsletter there has been a significant uptake in registrations and we urge you to register before we run out of space.**

We would like to take this opportunity to invite you and your colleagues to attend the BIIA 2017 Biennial Conference to discuss with your peers the latest impacts of disruptive technologies on our industry and the businesses of our customers. Our program committee has produced an exciting program with provocative topics concerning the impact of technology on our respective businesses and customers.



The overarching theme of the event is Embracing Digitization and dealing with the challenges of convergence in the Credit Ecosystem. It is all about technology, digitization of data, financial inclusion of consumers, Micro businesses, SMEs and corporate trade credit providers. BIIA has invited a number of talented speakers from member companies and experts from institutions such as the IFC World Bank Group and the Thai Fintech Association.

This is a conference which providers of consumer credit reporting, business information, Fintech, financial services and industry regulators should not miss.

**If you have already registered we thank you for your participation and look forward to seeing you in Bangkok.**

### Embracing Digitization is the Theme of the BIIA 2017 Biennial Conference

The DNA of our membership originates from data, either about individuals or businesses. Our members have always stayed at the forefront of digital development having been the first to computerize paper based business and consumer databases. Over time members developed platforms, workflow tools to transfer data and solutions in a seamless fashion rather than traditional business and consumer credit reports.



Embracing digitization is the theme of the BIIA 2017 Biennial Conference. Digitization is driven by technological advances in data mining, analytics, artificial intelligence, machine learning, mobile services, providing the elements for insights and decision making in real time. These developments provide both opportunities and challenges. Opportunities for economic growth benefiting the society as well as the information industry and its clients. The challenge will be to stay technologically one step ahead of Cybercriminals who are using the same tools.

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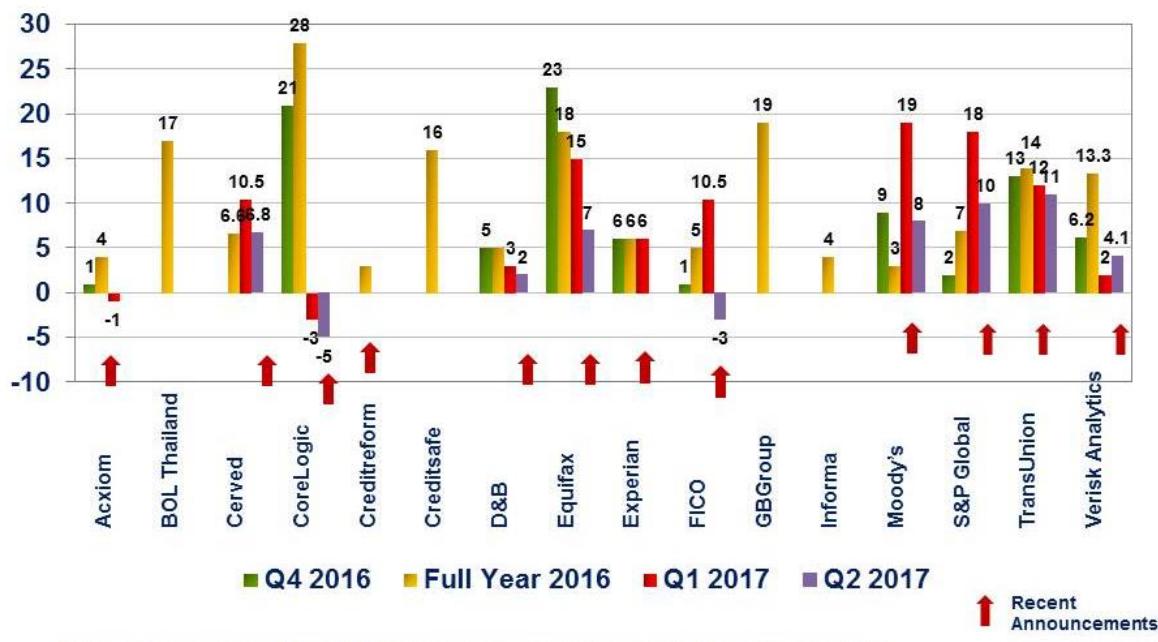
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## LATE BREAKING NEWS

### What Grows? What Does Not? Industry Revenue Growth in %

#### Revenue Growth Comparisons Q4 2016, Full Year 2016, Q 1 & Q2 2017

Reported as of August 8th, 2017



Recent Announcements

Unless otherwise reported Q 4 and full year revenues are based on before exchange rate effect (BFX)

Axiom: Quarter ending Dec. 31, 2016 - Full year ending March 31<sup>st</sup> 2016 (2017 not yet reported)

Experian: Quarter ending Dec. 31, 2016 - 9 month not reported

Bisnode has not published financial statements since Q1 2016

S&P Q1 & Q2 2017 Organic Revenue Growth (before accounting for divestitures)

Some companies report only annually or semi annually

NA = Not available

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Consumer credit information growth rates retreated on the entire front. Specifically CoreLogic was impacted by a decline in mortgage applications, only TransUnion bucked the trend with double digit growth in Q2 2017. Growth in commercial credit information and marketing services were disappointing, which raises the question: What ails these industry sectors?

Analytics did not perform any better: FICO revenue growth was a minus 3%. Verisk Analytics up 4% and the analytics services business of Moody's moved into the lower single digit category (3.5%). S&P's Market Intelligence business had organic growth of 8%.

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## MEMBER NEWS

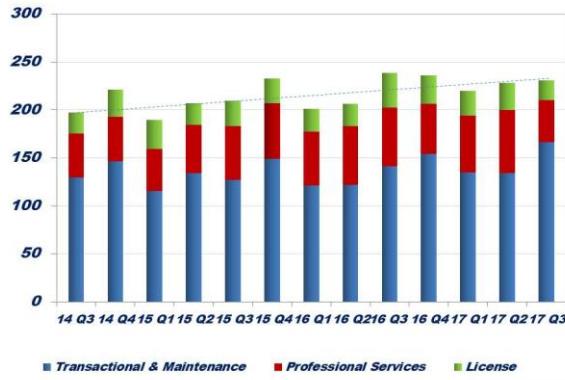
### FICO Fiscal Q3 2017 Revenue Down 3%

The company reported revenues of \$231.0 million for the quarter as compared to \$238.8 million reported in the prior year period.

"We had a very strong quarter in our Scores business, where our efforts to expand our revenue sources continue to pay off," said Will Lansing, chief executive officer. "We also had a strong bookings quarter, posting more than \$90 million for the third consecutive quarter, and continuing to build a backlog of recurring revenue."

Revenues for the third quarter of fiscal 2017 across each of the company's three operating segments were as follows:

- *Applications* revenues, which include the company's preconfigured decision management applications and associated professional services, were \$133.8 million in the third quarter, compared with \$141.6 million in the prior year quarter, a decrease of 5%. This was primarily due to decreased license sales in Fraud Management Solutions.
- *Scores* revenues, which include the company's business-to-business (B2B) scoring solutions and associated professional services, and business-to-consumer (B2C) service, were \$69.5 million in the third quarter, compared to \$61.1 million in the prior year quarter, an increase of 14%. B2B revenue increased 13% and B2C revenue increased 16% from the prior year quarter.
- *Decision Management Software* revenues, which include FICO® Blaze Advisor®, FICO® Xpress Optimization and related professional services, were \$27.7 million in the third quarter compared to \$36.1 million in the prior year quarter, a decrease of 23%, due primarily to decreased license revenues of Blaze Advisor.



Source: [FICO Earnings Release](#)

Source: [FICO Press Release](#) Fico Fiscal Year Ends September 30

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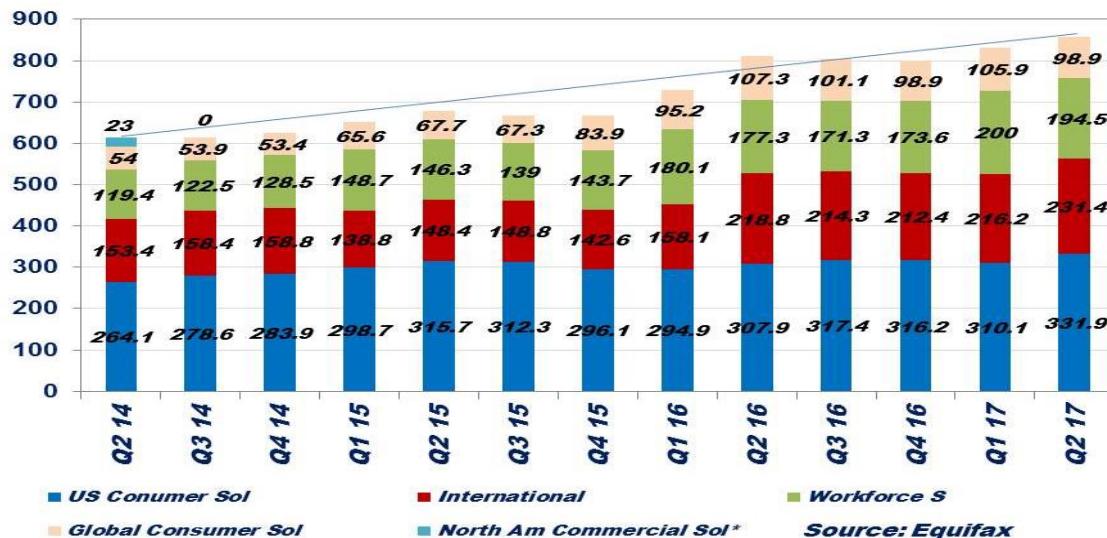
### Experian Total Revenue in Q1, 2017 (Fiscal 2018) Up 6%

In the three months ended 30 June 2017, total revenue growth from ongoing activities was 6% at constant exchange rates and organic revenue growth was 4%. At actual exchange rates, total revenue growth from ongoing activities was 5%. *Source: Experian Earnings Release = for segments report [click on this link](#)*

Organic revenue growth <sup>1</sup>	Credit Services	Decision Analytics	Marketing Services	Consumer Services	Experian
<b>North America</b>	<b>6</b>	<b>13</b>	<b>18</b>	<b>(5)</b>	<b>4</b>
<b>Latin America</b>	<b>5</b>	<b>44</b>	<b>44</b>	<b>n/a</b>	<b>8</b>
<b>UK and Ireland</b>	<b>3</b>	<b>7</b>	<b>0</b>	<b>(19)</b>	<b>(3)</b>
<b>EMEA/Asia Pacific</b>	<b>0</b>	<b>13</b>	<b>13</b>	<b>n/a</b>	<b>7</b>
<b>Experian</b>	<b>5</b>	<b>13</b>	<b>12</b>	<b>(8)</b>	<b>4</b>

### Equifax Q2 2017 Revenues Up 7% BFX

The company reported revenue of \$856.7 million in the second quarter of 2017, a 6 percent increase compared to the second quarter of 2016 on a reported basis and up 7 percent on a local currency basis. To read the full release [click on this link](#).



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### TransUnion Reports Q2 2017 Revenue Up 12%

TransUnion reported total revenue of \$475 million, an increase of 12 percent (11 percent on a constant currency basis) compared with the second quarter of 2016. Acquisitions accounted for a 1 percent increase in revenue. Net income attributable to TransUnion was \$65 million compared with \$17 million in the second quarter of 2016. Diluted earnings per share were \$0.34 compared with \$0.09 in the second quarter of 2016.

#### Second Quarter 2017 Segment Results

**U.S. Information Services (USIS):** USIS revenue was \$298 million, an increase of 16 percent compared with the second quarter of 2016.

- Online Data Services revenue was \$191 million, an increase of 13 percent over the prior year
- Marketing Services revenue was \$46 million, an increase of 23 percent over the prior year.
- Decision Services revenue was \$61 million, an increase of 20 percent over the prior year.

Operating income was \$84 million, an increase of 102 percent compared with the second quarter of 2016.

Adjusted Operating Income was \$110 million, an increase of 26 percent compared with the second quarter of 2016.

**International:** International revenue was \$87 million, an increase of 13 percent (10 percent on a constant currency basis) compared with the second quarter of 2016.

- Developed markets revenue was \$31 million, an increase of 11 percent (15 percent on a constant currency basis) over the prior year.
- Emerging markets revenue was \$56 million, an increase of 13 percent (8 percent on a constant currency basis) over the prior year.

Operating income was \$13 million, an increase of 56 percent compared with the second quarter of 2016. Adjusted Operating Income was \$27 million, an increase of 12 percent (11 percent on a constant currency basis) compared with the second quarter of 2016.

**Consumer Interactive:** Consumer Interactive revenue was \$105 million, a decrease of 1 percent compared with the second quarter of 2016.

Operating income was \$50 million, an increase of 14 percent compared with the second quarter of 2016. Adjusted Operating Income was \$51 million, an increase of 13 percent compared with the second quarter of 2016.

**Source:** [TransUnion Earnings Release](#)



Source: TransUnion (US\$ Millions)

TransUnion<sup>®</sup>

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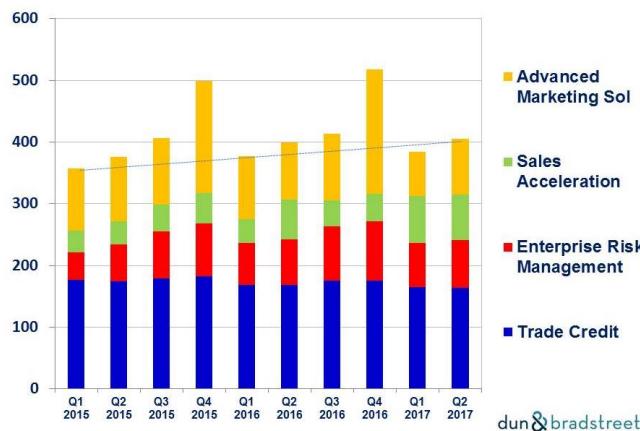
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## MEMBER NEWS

### Dun & Bradstreet Q2 2017 Revenue Up 2% Segment Results



Dun & Bradstreet (DNB) (NYSE: DNB) reported GAAP revenue of US\$405.7 mil up 2% year over year, both after and before the effect of foreign exchange. As Adjusted revenue up 2% year over year, after the effect of foreign exchange (up 3% before the effect of foreign exchange); and organic revenue up 1% year over year before the effect of foreign exchange. GAAP Operating income of US\$ 76.4 mil.

#### Second Quarter 2017 Segment Results

**Americas:** GAAP revenue of \$333.6 million, up 1% year over year both after and before the effect of foreign exchange; As Adjusted operating income of \$77.1 million, down 8% year over year; As Adjusted operating income of \$90.8 million, flat year over year. GAAP operating income decline reflects acquisition-related costs, such as deal costs and amortization of intangibles.

**Non-Americas:** GAAP revenue of \$72.1 million, up 3% year over year after the effect of foreign exchange (up 7% before the effect of foreign exchange); As Adjusted revenue of \$71.6 million, up 3% year over year after the effect of foreign exchange (up 7% before the effect of foreign exchange); GAAP operating income of \$20.6 million, up 46% year over year. As Adjusted operating income of \$20.6 million, up 42% year over year.

**Changes to our Solution:** Set Reporting: We report and monitor our revenue performance as Risk Management Solutions and Sales & Marketing Solutions. Within Risk Management Solutions, we monitor the performance as Trade Credit and Other Enterprise Risk Management. Trade Credit represents our commercial credit products such as D&B Credit Suite (which includes DNBI® and D&B Credit solutions), and "Other Trade Credit" solutions, which are products and services used to manage credit risk and support our customers' internal credit risk decisioning process. Other Enterprise Risk Management includes all of our remaining Risk Management products, such as our compliance, supply chain, credit on self and D&B Direct risk solutions.

Effective January 1, 2017, we began managing and reporting our Sales and Marketing Solutions as Sales Acceleration and Advanced Marketing Solutions (newly defined). Sales Acceleration includes solutions designed to align sales and marketing teams around the same refined and inter-connected information (data that is current, tied to buying signals, and delivered with context) to shorten sales cycles, increase win rates, and accelerate revenue growth more quickly. For further explanations please access the full press release. **Source: [Dun & Bradstreet Earnings Release](#)**

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## Member News

### Creditsafe Adds 16 new Countries to its Global Research Platform



[Creditsafe](#), one of the fastest growing business intelligence leaders, announced the addition of 16 new countries to its global research platform. This [new international reach](#) will see Creditsafe's online database instantly available to over 240 million

businesses in over 100 countries. As a result of this announcement, Creditsafe now offers one of the most comprehensive, insightful platforms of intelligence on public and private companies in the world.

"This mark's the single largest and most significant database expansion we have done to date. And, it completes our global offering. No one in the marketplace offers such a comprehensive solution supported by an incredible portfolio of analytics," said Matthew Debbage, CEO of Creditsafe USA and Asia. "Not only have we added critical financial data on thousands of public and private companies to our platform, but we are providing insight on many located in Middle East and Africa which have proven to be complex economies in the past. We can now provide [International Database Reports](#) on millions of companies instantly online. No one else in the market offers the level of data that we do."



As a result of this expansion, [Creditsafe](#) customers will now be able to access metrics and analytics on companies located in: Bahrain, Benin, Burkina Faso, Republic of Congo, Egypt, Jordan, Kuwait, Lebanon, Oman, Palestine (West Bank and Gaza), Qatar, Saudi Arabia, Sudan, Syria, United Arab Emirates and Western Sahara. Creditsafe offers customers unlimited and open access to information and ratings on companies in virtually every industry in almost every country on earth.

Each day over 200,000 users around the world leverage the company's database to make more than 450,000 business decisions. Currently, Creditsafe has 14 offices around the world and maintains the only truly global international database of online credit information. Globally, the company reports a 28 percent growth in revenue over the past twelve months. [Source: Creditsafe](#)

### GBG Once Again Tops the Rankings at the Megabuyte Quoted25 Awards

**Chris Clark, CEO at GBG, said** "With special thanks to our team members and all of our customers, I'm delighted to share the news we've won 'Best Performing Company' for Security & Infrastructure Software at this year's [Megabuyte Quoted25 awards](#).

Unlike most awards, and what makes this one particularly notable, is that winners aren't chosen from a list of nominees. Instead, all UK-listed technology companies are evaluated and scored using seven different financial KPIs – with the awards going to each company that tops their relevant subsector. Not only is this a fantastic achievement in itself, it also marks the third year running that we've secured both a top ten slot in Megabuyte's Quoted25 overall rankings and the highest score in the Security & Infrastructure Software subcategory.

It's a huge testament to the talented people we have here at GBG that we've been recognized not only for our performance this year, but also our consistently strong performance during all three years that the awards have been running. [Source: GB Group News](#)

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## INDUSTRY NEWS

### Moody's Q2 2017 Revenue Up 8%

**Moody's Corporation reported record revenue of \$1.0 billion for the three months ended June 30, 2017, up 8% from the same period of 2016.**

Operating expense totaled \$543.0 million, up 5% from the same period in 2016. Operating income was \$457.5 million, up 12% from the prior-year period, and adjusted operating income (operating income before depreciation, amortization and expenses associated with the pending acquisition of Bureau van Dijk, referred to as "Acquisition-Related Expenses") was \$497.0 million, up 13%. The operating margin for the second quarter was 45.7% and the adjusted operating margin was 49.7%.

**MIS Second Quarter Revenue Up 10%:** Global revenue for Moody's Investors Service (MIS) for the second quarter of 2017 was \$686.7 million, up 10% from the prior-year period. U.S. revenue was \$412.4 million, up 3%, and non-U.S. revenue was \$274.3 million, up 21%. The impact of foreign currency translation was negligible.

- Corporate finance revenue was \$355.8 million, up 17% from the prior-year period. This result reflected a favorable mix within each of U.S. leveraged finance issuance and EMEA investment grade issuance, as well as strong growth in EMEA bank loan issuance and Asian bond issuance. U.S. and non-U.S. corporate finance revenues were up 6% and 40%, respectively.
- Structured finance revenue totaled \$119.2 million, up 7% from the prior-year period, primarily driven by the continued strength of U.S. CLO issuance. U.S. structured finance revenue was up 12%, while non-U.S. revenue was down 3%.
- Financial institutions revenue was \$102.4 million, up 14% compared to the prior-year period. This result was largely driven by an increase in issuance from infrequent issuers in EMEA. U.S. and non-U.S. financial institutions revenues were up 8% and 20%, respectively.
- Public, project and infrastructure finance revenue was \$104.7 million, down 7% from the prior-year period. This result was primarily driven by a decline in U.S. issuance and a change in mix of European infrastructure issuance. The revenue decline was partially offset by strong growth in infrastructure issuance in Asia. U.S. public, project and infrastructure finance revenue was down 12%, while non-U.S. revenue was up 4%.

**MA Second Quarter Revenue Up 3.5%:** Global revenue for Moody's Analytics (MA) for the second quarter 2017 was \$313.8 million, up 3.5% from the second quarter of 2016. U.S. revenue was \$155.4 million, up 6%, and non-U.S. revenue was \$158.4 million, up 1%. The impact of foreign currency translation was negligible.

- Revenue from research, data and analytics (RD&A) was \$180.9 million, up 7% from the prior-year period. This result was primarily driven by strength in sales of credit research and ratings data feeds. U.S. and non-U.S. RD&A revenues were up 6% and 10%, respectively.
- Enterprise risk solutions (ERS) revenue of \$97.3 million was flat to the second quarter of 2016 primarily due to the timing of revenue recognition for customer projects, many of which are expected to complete in the second half of the year. U.S. ERS revenue was up 7%, while non-U.S. revenue was down 5%.
- Revenue from professional services of \$35.6 million was down 5% from the prior-year period. U.S. professional services revenue was up 6%, while non-U.S. revenue was down 10%.

**Source:** [Moody's Earnings Release](#)

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## INDUSTRY NEWS

### Callcredit Partners with DueDil to Launch 'KYC for Business' - Entering Commercial Credit Information



Callcredit Information Group and DueDil have partnered to launch KYC for Business – an enhanced KYC (know your customer) service.

The new KYC for Business service will offer clients the combination of two best-in-class services via one single enquiry, helping to streamline any business customer checks they need to perform whilst ensuring they are compliant.

Clients of the service will be able to perform business and individual identity and verification checks in real-time, ensuring they satisfy KYC requirements without impacting the customer journey.

The requirement to carry out enhanced due diligence checks\* mean that when undertaking financial transactions with other businesses, organizations need to ensure they are both familiar with the business they are transacting with and any related companies – and that they have also performed the correct checks on any directors and beneficiaries of that business.

The **Callcredit-DueDil KYC** for Business service will be available via a single application programming interface (API) which allows clients to feed the information directly into its own systems, or via a browser for a remote view. Clients will be able to make use of both parts of the service together, or they can use either on its own, depending on their requirements. *Source: [DueDil Press Centre](#)*

### Callcredit on the Move with an Aggressive Growth Strategy

Callcredit Information Group, backed by private equity firm, GTCR, has acquired the Spanish Confirma group of companies, comprising Confirma Sistemas and Soluciones Confirma, which specialize in fraud prevention and anti-money laundering (AML) software solutions.

The acquisition, which will form part of the Callcredit Spain operation, establishes a firm market presence and a platform for further expansion. It will accelerate international growth and the development of Callcredit's fraud prevention and risk management business and will enable it to offer its additional industry-leading fraud solutions to a wider client base. This is Callcredit's third acquisition in less than 18 months, having bought customer experience specialist, Numero, in March 2016 and device fraud protection firm, Recipero, in September 2016. *Source: [Callcredit Press Release](#)*

### Callcredit Marks Coming of Age with Record Results and new Brand Identity

Callcredit Information Group reported record results, at the same time launching a new identity designed to position the business for continued growth both in the UK and internationally.

The Group recorded an 18% increase in gross revenue to £201 million (2015: £170 million). Over the same period, group operating profits outpaced revenues, growing by over 20%. The results confirm Callcredit has very much come of age – whilst still the fastest growing of the main UK credit bureaus, it now also occupies the number two position based on UK revenue. *Source: [Callcredit](#)*

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## Consumer Credit Information

### Reserve Bank of India: Preparing the Roadmap for a Public Credit Registry

The Reserve Bank is looking at setting up a high level task force to prepare a roadmap for public credit registry (PCR) to help control loan defaults, improve credit culture and promote financial inclusion.

Making a strong case for it, RBI Deputy Governor Viral Acharya said a transparent and comprehensive PCR is the need of the hour in India. Speaking at the 11th Statistics Day Conference at RBI's Central Office here, he said such registers help enhance efficiency of the credit market, increase financial inclusion, improve ease of doing business and help control delinquencies. "Governor (Urjit Patel) and I hope we can set up, as a matter of priority, a high-level task force that can provide a roadmap for attaining this goal of developing and unleashing a powerful credit information system for our country," Acharya said. *Source: Economic Times*

### Myanmar's First Credit Bureau to Receive License Shortly

#### A Credit Bureau is an important step towards transparent financial services

According to the International Finance Corporation (IFC) Myanmar's first-ever Credit Bureau will launch in the next 9 to 12 months as it completes the licensing and training process from the Central Bank of Myanmar (CBM), according to International Finance Corporation (IFC).

"The CBM is due to complete the licensing process sometime next month. Coupled with the timeline mandated by the Credit Information Reporting System, the credit bureau should be fully functioning in the next 9 to 12 months," said Khin Thida Maw, country officer of IFC.

Over the last three years the IFC has been working with the CBM and other key stakeholders to develop the nation's inaugural Credit Bureau by fine-tuning mechanisms for licensing, data collection, protection requirements, etc. The bureau is a joint venture between Myanmar Banks Association (MBA) and NSP Holdings, a Singapore based firm with extensive experience operating the credit bureaus that changed its name to Asian Credit Bureau Holdings to better suit its consulting activity. Last year DICA gave Myanmar Credit Bureau Limited the green light on the condition that they submit all data they collect to the MCB.

"The establishment of a Credit Bureau is monumental in promoting transparent business practices and preventing acts of fraud or financial misrepresentation," remarked Dr. Hla Nyunt, Deputy Managing Director (IBD) of Global Treasure Bank. He explained that the bureau will be able to prevent borrowers who've defaulted on loans from seeking additional funds from other banks.

In addition to collecting information regarding loans, credit history, tax documents, the IFC is working to expand the Credit Bureau reach to gather information on microfinances, and rent and utility payments, said Khin Thida Maw. "The Bureau can't guarantee fraud won't occur. But offering lenders the resources of an effective credit bureau better equips them to comprehensively evaluate entities before providing loans," she added.

According to an announcement issued by the World Bank and International Finance Corporation (IFC), in Myanmar the percentage of companies receiving financial services from banks is the lowest among the ASEAN countries. The IFC is currently training CBM staff in the necessary capabilities to effectively operate the Credit Bureau. *Source: mmbiztoday.com*

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# BIIA Newsletter

Market Intelligence - Industry Development & Trends - Information Technology - Regulatory Issues - User Community

BIIA NEWSLETTER ISSUE 07 II – 2017

## Consumer Credit Information

### Financial Inclusion at its Best: Nova Credit Launching Y Combinator to Give Immigrants Access to U.S. Credit

#### Meet the World's First Cross-border Consumer Credit Reporting Agency.

Access to credit and establishing a credit history aren't a luxury for people living in the US, they're a necessity. A credit score is required to rent most apartments, get credit cards, and essentially make a way in the modern American world. But for millions of immigrants (roughly 15 million) landing on U.S. shores — even ones who had successful jobs abroad — there's no way for them to access credit. They're basically starting from scratch, after a lifetime of being productive members of society in their home country.

That is, until now. Launching at Y Combinator's demo recently, [Nova Credit](#) is looking to change that paradigm. The company, founded by three Stanford graduates, Loek Janssen, Nicky Goulimis, and Misha Esipov (center), has developed what may be the world's first cross-border consumer credit reporting agency. Collecting credit information and credit proxies (like cell phone billing receipts and records) into a single report it calls the "Nova Credit Passport", Nova Credit passes the report onto the lender so that they can make a more informed determination on whether to accept or reject a credit application. For credit card companies and lenders, the availability of a new report that scores immigrants' credit, opens up roughly \$600 billion in new lending opportunities. "You come here and you start from scratch," said Janssen in an interview. "What we've been working on for the last eight or nine months is creating a systemic solution to that problem."



Both the UN and the World Bank have identified financial inclusion and the ability to access global credit as one of the keys to development and poverty alleviation globally. In an article for the Kellogg School at Northwestern University in Chicago, Paul Christensen a clinical professor of finance was quoted saying, "Simply giving everyone a bank account does not necessarily accomplish that goal." Neither do marketplace lending platforms or access to microfinance. Christensen argues that financial inclusion should focus on a more fundamental goal: providing people access to a full spectrum of affordable, high-quality financial services, including credit. The increased adoption of credit reporting around the world and the onset of mobile banking have exponentially increased the amount of available data to provide better insights on potential borrowers worldwide.

For the three founders, who are all under 30, the problems of credit accessibility was more than academic. The 28-year-old Esipov watched his parents struggle when they moved from Russia in 1990. While 26-year-old Janssen and the 28-year-old Goulimis, who worked as a full-stack developer and a Bain Consultant, respectively, had to start their financial lives over when they moved to the U.S. to attend university. Nova makes its money by charging lenders for access to their reports, in the same way Experian and Equifax do.

Launching at Y-Combinator's demo day this weekend, Nova Credit is already generating buzz among financial services companies. It has also partnered with organizations immigrant organizations like [fwd.us](#) and [Partnership For A New American Economy](#). [Source: Techcrunch.com](#)

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### Creditinfo Acquires 33% Shares in ISHENIM, the Credit Bureau in Kyrgyzstan

“Creditinfo Group” is well set on its track for growth and announces the acquisition of 33% of shares in the Kyrgyz Credit Information Bureau “Ishenim”. This strategic acquisition meets Creditinfo’s aim to contribute in growing economies and facilitating access to finance – a challenge that the company has been meeting for the past 20 years.



“Kyrgyzstan is a market of great interest to us and we are very confident about this strategic investment. We have been successful in contributing to strengthening the financial sector of other countries in this part of the world, enabling better access to finance that tangibly contributed to economic growth of a country. We believe Kyrgyzstan will equally follow this success.” – said **Samuel White**, Executive Director of Creditinfo Decision Analytics.

He added that the Kyrgyz financial institutions are now demanding more value added products, such as scoring, benchmarking, consultancy, automation and end-to-end solutions to improve the credit risk management. Additionally, he stated that in order for the non-financial sectors to grow faster, these institutions would need solutions and support in evaluating and monitoring the risk of customers too. Ultimately representing key opportunities and sizable potential for Ishenim.

Creditinfo and Ishenim have built and maintained mutually strong working relationships between the respective management team and shareholders, making this an even more positive development for both parties and bringing the following benefits to the Kyrgyz financial market:

- More web service and automation through integrated Application Processing Systems, enabling faster and more accurate decisioning;
- Better market education (B2B and B2C) to maximize the benefits of having a well-functioning credit bureau;
- A user-friendly platform to introduce new, innovative and contemporary credit risk management solutions for lenders and business.

The overall benefits brought by a Credit Bureau are not just for larger firms, but also for individuals and SME's, therefore it will be important to collect more information on those segments. This will, in turn, encourage financial institutions to provide better access to credit to individuals, as well as micro and small businesses, which is crucial to help maintain and build a healthy financial infrastructure. Ultimately, it will result in a lower percentage of non-performing loans and facilitate greater access to credit on better terms for those who deserve it based on objective criteria.

**To date, “Ishenim” has 35 full members, amongst which 22 commercial banks and 13 microfinance organizations.** FCI Association “Credit Information Bureau Ishenim” was officially registered in the Ministry of Justice Kyrgyz Republic on March 17, 2003. The founders were: CC “Bank of Asia”, CC “Demir Kyrgyz International Bank”, and JSC “Energy Bank” (now JSC “Optima Bank”). **Source: [Creditinfo Chronicle](#)**

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### COREMETRIX Launches Collections Scorecard

COREMETRIX has announced the launch of a new product permitting lenders and debt collection agencies to assess the likelihood of customers recovering after they fall into arrears.



The Collections Scorecard helps lenders differentiate between borrowers who have fallen into arrears but will recover and those customers who may not be able to pay or those who strictly will not pay, allowing them to determine the best approach to ensure that they recover their funds cost-effectively from individual customers.

As with every COREMETRIX service, the product is based on a robust sample of underlying data. The firm analyzed around 5,000 credit card accounts, looking at early arrears – people who fell into difficulties within one to six months of obtaining credit – and performance six months later.

COREMETRIX's data scientists focused on those who recovered, identifying the psychometric traits that helped to do so – variables like attitude to money, financial goals and commitment to the future. The resulting Collections Scorecard offers a predictive insight into how different borrowers will cope with being in arrears.



**Clare McCaffery**, Managing Director of COREMETRIX, said the Scorecard will help lenders and debt managers or professional debt recovery firms to refine their collections processes, improve recovery and cut costs. "A single high-street lender can pass millions of pounds of non-performing debt on to debt collection agencies in a year. Each of those agencies' agents will have a similar script and work to a uniform process. But as we know, every borrower has different motives and character and it is both wasteful and unnecessarily distressing for consumers to be subjected to a 'one-size-fits-all' approach."

The COREMETRIX Scorecard permits lenders to identify people in three broad categories: a) those likely to self-cure, b) those who need some help and c) consumers for whom the burden is simply too onerous.

While the Collections Scorecard offers meaningful cost savings for lenders, it will also perform an important social role. In addition to sparing responsible customers unnecessary official communications, it may allow lenders to identify customers with mental health problems, or those experiencing extraordinary stresses such as a bereavement or unemployment. **Source:** [COREMETRIX](#)

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