

Credit Engine, Inc.



- Address: Minato-ku, Tokyo
- Employees: 50
- Established in 2018
- Business: System provider of online lending platform and debt collection to the financial sector

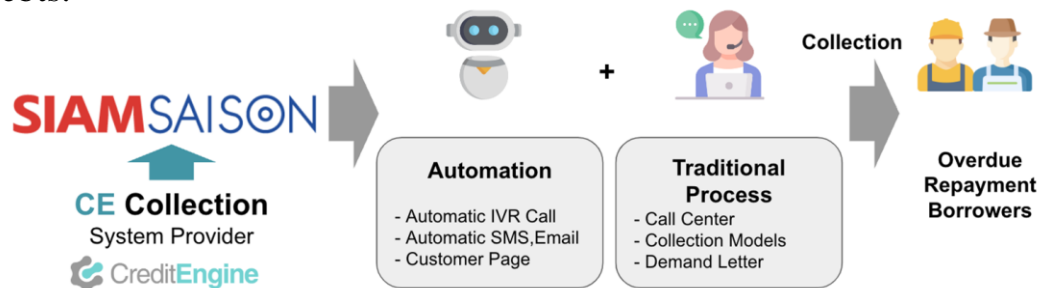
<https://global.creditengine.jp/>

Outline of the demonstration project

- Digitalization of Lending and Debt Collection Processes to Achieve Financial Inclusion in Thailand

Cooperation with local companies/governments

- Local partner: SIAM SAISON CO., LTD.
- Details of cooperation and collaboration : Provision of an automated debt collection system. The objective is to achieve data visualization and operational efficiency as empowering the borrowers to manage their debts.



Targeted economic/social issues

- The following challenges exist that obstruct financial inclusion.
 - Low financial literacy for low-income people. 41.8% of their debt is from illegal money lenders. Financial institutions are required to improve UI/UX.
 - Increase easy-access lines of credit for SMEs: Currently 93% of the loans are secured.
 - High NPL ratio of 3.1%: due to lack of data and delays in DX in the process of debt collection.

Details of demonstration

- It provides our debt collection system. Our system has been provided in Japan since September 2021 to several companies (e.g., FamilyMart Co., Ltd.) and well-received for its high collection rate and user-friendly UI/UX.
- We are also conducting a Proof of Concept (PoC) in the Philippines with one of the top debt collection outsourcing companies from April 2022.

Expected outcome of beneficiary effects

- Implementing collection processes by increasing points of contact with borrowers and assisting them in the management of their debts.
- Reducing operation costs and improving collections processes through digitalization. Potentially improving in Credit model/Scoring.
- Planning to expand the business to other areas (including nano-finance) rather than specific industries after 2024.