

# Creditinfo acquires VisualDNA Credit & Risk business for psychometrics and alternative data

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PRESS RELEASE

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**Creditinfo, the international credit information and risk management solutions' provider, announces the acquisition of VisualDNA's Credit and Risk business, a leader in the development and use of psychometrics and alternative data to assess behavioural risk in the consumer lending, insurance and retail sectors.**

The business, operating as Creditinfo UK Ltd, will continue to focus on developing psychometrics and big data to add new layers of understanding to consumer risk decisioning.

Working with lenders and insurers around the world, VisualDNA's credit and risk products have already revolutionised risk prediction, bringing together elements of psychology and machine learning to create unique products built upon the proven connection between personality and behaviour in credit and insurance.

With more than 1 million consumers' credit assessed using VisualDNA's technology worldwide, when measured against incumbent solutions, outcomes have been improved in every instance. As a result consumers have been able to access credit they would not have secured through traditional measures and providers have powerful new tools available to ensure they accept the right customers on the most appropriate terms.

Building on a shared heritage of enabling the *unbanked* and *underbanked* to access financial services, Creditinfo UK, in addition to established relationships, will expand its focus on emerging markets, where alternative data for credit decision-making is key to assessing millions of loan and micro-loan applicants who have limited or no credit history on which to base decisions on.

Creditinfo UK will also further develop solutions to facilitate credit and risk decisioning for marginal clients: those who are on the very limit of receiving a credit product, but are rejected due to lack of availability of specific credit data or a simple credit history.



Clare McCaffery, Managing Director of Credit & Risk at VisualDNA, believes that the Creditinfo brand, experience, broad international footprint, and long-term focus on emerging markets will enable psychometric modelling to make a meaningful difference to millions of people around the world. "Over the last three years we have proven the connection between personality and behaviour in credit and risk assessment and our technology has enabled more than 1,000,000 consumers to be fairly assessed; consumers who wouldn't otherwise have had access to credit facilities or may have been provided with inappropriate products due to lack of credit history. We've always known that the biggest opportunity for this technology is in emerging markets where the traditional metrics for credit and risk assessment is not widely available, and the potential positive impact on individuals and communities is at its greatest. Creditinfo's international platform and focus on emerging markets perfectly aligns with this opportunity and I am incredibly excited", she stated.

Reynir Grétarsson, CEO of Creditinfo Group, sees the acquisition of the VisualDNA business unit as a consistent step in line with the global company's expansion strategy to serve emerging markets, thanks to innovative tools, enabling better credit decision-making and reducing risk. He stated, "VisualDNA's technology and experience will allow us to enhance our ability to assess applicants for who they are not what they have done and this is what counts at the end of the day."



## ABOUT CREDITINFO GROUP

**Creditinfo** is a leading service provider for credit information and risk management solutions worldwide. It has developed, through its multiple subsidiaries in more than 20 countries, numerous innovative products and services from official and customer information sources to facilitate best practices in credit risk management. Creditinfo has been shortlisted and awarded in several tenders supported by World Bank, IFC, Millennium Challenge Corporation and other international organisations. Creditinfo has headquarters in Reykjavik, Iceland, and it employs more than 400 people worldwide.

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