

## **Pertama Digital and Experian to Jointly Explore Alternative Credit Scoring Solutions**

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**PETALING JAYA, 18 June 2021** – Pertama Digital Berhad announced that it has signed a memorandum of understanding with Experian Information Services (Malaysia) Sdn Bhd on a partnership to jointly explore developing alternative credit scoring solutions that can better serve financially excluded Malaysians.

Experian is a leading global information services company, providing data and analytical tools to clients around the world. For more than 125 years, it has been gathering, analysing and processing data in unique ways to help individuals to take financial control and access financial services, businesses to make smarter decisions and thrive, lenders to lend more responsibly, and organisations to prevent identity fraud and crime. Experian has 17,800 people operating across 44 countries and is listed on the London Stock Exchange (EXPN) and is a constituent of the FTSE 100 Index.

Saify Akhtar, Director of Strategy for Pertama Digital, said “We are delighted to have Experian join our list of strategic partners on our overarching journey to drive financial inclusion. Being able to leverage their credit reporting and data analytics expertise will be a massive boost to advancing this mission.”

Dawn Lai, CEO of Experian Information Services, commented, “Experian is delighted to partner Pertama Digital on this MOU as Malaysia progresses its digital economy. With new, non-traditional sources of real-time credit data emerging with the accelerating digital economy, we want to empower lenders and more importantly Malaysian consumers to effectively harness the value these data sources provide in unlocking access to credit. These insights will help lenders, like Pertama Digital, to expand their credit universe, better identify customers, determine an applicant’s ability to pay, and verify identity while mitigating risk. Alternative data has a key role to play in providing real-time insights to generate a new breed of credit scoring. Ultimately, this will enrich decisions across the entire credit spectrum and drive greater access to credit for Malaysian consumers and growth for lenders through more informed lending decisions.”

As part of the agreement, Experian will leverage its global expertise in credit scoring and beneficial supporting data solutions while Pertama Digital will feed relevant data from its cache of alternative data sources to the developing credit scoring engine. The alternative credit scoring model will be focused on profiling the financial circumstances of the currently thin credit file population. This will then be measured and improved against financial behavioural data from future digital bank customers.

Saify added, “Pertama Digital invests in and nurtures innovative solutions that can bring about impactful financial change for all Malaysians. This alternative credit scoring partnership builds on our principles of facilitating financial access and is a keystone in our vision to build a digital bank that empowers the underbanked communities of Malaysia. We are also pro-competition, a champion of an open and transparent market. Hence, we are committed to making our alternative credit scoring service available to all stakeholders in the financial sector in the future to encourage wider participation in serving Malaysians viably.”

For a start, the developed alternative credit scoring service will primarily be used by Pertama Digital and its proposed digital bank to provide its financially underserved users an accessible credit system that can better serve their financial situation.

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