

# Lenddo Korea celebrates its 1<sup>st</sup> year anniversary

*The joint venture has reached another milestone and continues to expand rapidly within the South Korean market and beyond.*

September 5th 2017 (Singapore)

On September 1<sup>st</sup>, 2016, Lenddo, the world's first and leading expert in credit decisioning using non-traditional data, and FK BCG, Korea's leader in credit scoring consulting and development, launched their joint venture, Lenddo Korea, to allow financial institutions to make better decisions and strengthen their competitiveness with real-time credit scoring and



identity verification solutions using local alternative data sources. A year later, Lenddo Korea has successfully entered the Korean market and acquired notable clients, like Social Solidarity Bank, Hyundai Capital and Korea Telecom, to name a few.

Lenddo Korea has provided non-traditional scoring services in the micro-loan, telecommunications and subprime loan industries locally. It will soon become the service center to support Korean companies operating outside of Korea, benefiting from the international experience of Lenddo.

“With an extensive partnership with FK, who has imported traditional Credit Scoring Technologies to Korea, Lenddo Korea has successfully combined both traditional and alternative Scoring and Credit Risk management services. Lenddo Korea is also expanding to other areas, through partnership with CrePASS, by providing quick-win solutions in the financial industries as well as P2P service for thin-file and mid-credit range customers” says CEO, MJ Kim.

Paolo Montessori, COO of Lenddo commented, “Lenddo’s partnership with FK BCG resulting in the formation of Lenddo Korea has brought together the extensive experience FK BCG has acquired as the leading credit scoring consultancy firm in Korea with Lenddo’s innovative methodologies of utilizing new, alternative data sources for verification and credit scoring purposes. We are pleased with the progress achieved in our first year of operation in Korea and encouraged by the continued adoption of non-traditional data to assist major Korean corporations to make more informed decisions.

**Contact**

Mail : [info@lendo.co.kr](mailto:info@lendo.co.kr)

Phone : 82-2-6925-5115

**About Lendo**

Lendo was founded in 2011 to improve financial inclusion for 1 billion people around the world, enabling financial service providers to access and serve new and underserved markets using its disruptive technology and leveraging new sources of digital data, such as mobile-social digital footprints. Lendo's product suite apart from credit scoring where it processes hundreds of thousands of applications each month globally, includes digital verification and marketing insights solutions.

Learn more at [www.lendo.com](http://www.lendo.com) Join the conversation on Twitter at [@LendoFriend](https://twitter.com/LendoFriend) and LinkedIn at <https://linkedin.com/company/lendo>

**About FKBCG**

FKBCG is the company who imported FICO's traditional credit scoring technology to Korea in late 90s, and has been supporting financial companies and credit bureaus to enhance predictive models for better decision through data.