

ID Finance brings innovations into lending

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An international digital finance holding Innovative Digital Finance launched its operations in Spain in June and going to run the business in two new countries over the next six months.

[ID Finance](#) is a fast-growing financial technology company specializing in online lending in emerging and well-developed markets. The company currently has offices in Russia, Kazakhstan, Georgia, Belarus and Spain. Since 2012, ID Finance issued over 210 thousand loans valued at over \$35 m and attracted over \$12 m investments.

The company designed its original IT stack and uses proprietary high-performance scoring models to evaluate the credit worthiness of a potential borrower in real-time. ID Finance focuses on providing fast and convenient financial services to customers 24/7. This approach allowed company to expand its portfolio swiftly, build and grow a large loyal client base. Quickly Innovative Digital Finance moved into leading positions in the countries of presence and plan to keep on expanding business geographically into Latin America and Europe.

Co-founders of the ID Finance Boris Batine and Alexander Dunaev are also involved in the operational management of the company. Both of them were educated in the United Kingdom in University of Cambridge and University of Warwick, have extensive experience in investment banking in Deutsche Bank, The Royal Bank of Scotland and others. The largest ID Finance investors are well-known private investor Vadim Dymov and a venture capital management company Emery Capital, which invests in global-focused early stage technological and fintech startups.

The most known and large assets of the ID Finance holding are MoneyMan and AmmoPay companies.

MoneyMan is an online lending company with more than 60 thousand clients. The idea behind MoneyMan is to help people to solve their short-term cash flow needs by the providing fully automated payday loan service operating 24/7.

The company employs almost 100 people. The company established in 2011 and went online in August 2012 in Russia. MoneyMan started providing services in Kazakhstan and Georgia in 2014. The company started the beginning of operating in Spain in mid-June 2015. MoneyMan was included among the finalists of the rating of the most promising European startups «2015 Red Herring Europe: Finalists» according to the American Journal of business and innovation Red Herring. The company has twice won the Award of Global Banking & Finance Review Awards. MoneyMan received the award in the nomination «Best Microloan Provider 2014». MoneyMan concentrates its R&D efforts on developing innovative risk assessment models, big data processing, developing secure applications for both web and mobile platforms, etc.

AmmoPay is an automatic online service of POS-lending, which allows buyers to arrange installments for a variety of goods in the store without the help of a credit counselor. It start working in August 2015. AmmoPay provides loans of up to a few weeks worth up to \$500. The peculiarity of the service is that the borrower makes out a loan for a few minutes right in the store online at the site of the service with his mobile device connected to the Internet. The loan application filling time is up to 5 minutes.

AmmoPay scoring model allows a few seconds to assess the borrower's solvency with 1500 parameters. After a positive decision of granting a loan to the customer, AmmoPay gets to borrower's smartphone or tablet a special code that makes as purchases at the checkout, instead of cash or credit card. AmmoPay fully automated and focused on the retail trade in such product categories as clothing, shoes, accessories, furniture, household goods, sports, leisure and work, jewelry, cosmetics, as well as the service sector, such as the beauty industry, etc.

Implementation of the system will allow AmmoPay partner stores with an average check from \$25 up to \$500 to increase this figure by 40-60%. AmmoPay scoring models provide the approval of applications for loans to 85%. Up to 80% of AmmoPay shoppers in the store will make repeat purchases. New customers after the introduction of the service will be more than 25%.

«Despite the fact that the ID Finance have for more than one and a half years of successful experience in the international markets of Russia, Kazakhstan and Georgia, the global growth of the company began with



the launch in Spain. The market of this Western European country is one of the most advanced on the continent. However, it is far from saturation, has great potential for growth thanks to well-developed infrastructure, loyal legislation and topical products. ID Finance directs most of the investment in starting and growing business in new markets, and at improving IT systems. As the priority markets for expansion, we highlight a number of countries in Europe and Latin America», said ID Finance co-founder Boris Batine.

«ID Finance team proved that fintech startup can successfully grow and be profitable. The company diversifies the risks, demonstrates strong growth even in difficult economic conditions, developing business, building strong brands in various segments of lending in international markets. ID Finance is planning to continue expanding its product line in personal and business online lending», claimed ID Finance co-founder Alexander Dunaev.

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ID Finance is always open to mutually beneficial cooperation with partners from the countries of presence and to setting up new businesses all around the globe. Please feel free to contact us for more information or for discussing any business proposal idfinance.com