

PRESS RELEASE

For immediate release

Yolt Technology Services (YTS) and Keebo announce strategic partnership to deploy next generation of credit card management

London, September 2021 - Yolt Technology Services (YTS), one of Europe's leading open banking providers, has been chosen by Keebo, a new generation UK credit card provider, to deploy Open Banking data through the application of Account Information Services (AIS) into its business, delivering operational efficiency, enhanced simplicity and a better user experience for credit customers.

The rapid integration of robust open banking via API from YTS into Keebo's underwriting process aggregates normalised and categorised transaction and balance data from customers' bank accounts, which helps underwriters assess customers' credit history and financial behaviour very quickly. With consent, credit applicants can link their financial history quickly and easily through the Keebo app, which allows the underwriter to obtain a real-time snapshot into a borrower's financial health, and analyse spending habits, savings, and investments. This enables faster customer sign up and removes the need for Keebo to manually process unstructured data for underwriting and onboarding purposes, which significantly reduces time and resource and enables them to provide credit quickly and with lower risk.

The Open Banking technology also plays a vital role in providing customers with access to credit and financial inclusion. Through customer consent via YTS' API, Keebo can access their customers' financial data to ensure credit provided is affordable according to their circumstances. The process guarantees greater transparency, control and security for customers and ultimately helps them build a financial profile, improve their credit scores and achieve their financial objectives.

Jack Tenwick, Head of Sales at YTS, said: “We’re thrilled Keebo has chosen YTS as a strategic partner to support its open finance proposition. As the only provider of credit card approved by the FCA to use open banking, Keebo seamlessly integrates YTS technology, demonstrating our capability to help like-minded businesses maximise the potential of open banking technology. We believe Keebo is a perfect example of Open Banking’s transformative impact on business efficiency, cost reduction and the front-end user experience, as well as improving financial inclusion.

“This partnership is all about maximising what open banking can do to deliver tangible benefits to Keebo’s business and the customers using their platform. Delivering bank-grade, stable and intuitive APIs with frictionless consent journeys for customers are core components of YTS’ offering, and our technology is leading the way in transforming the credit market, helping both businesses and customers alike.”

Matthew Hallett, Chief Technology Officer of Keebo, commented: “The consumer credit market has traditionally relied on outdated and biased credit risk models that exclude people with no or limited credit history. We believe that credit shouldn’t be one size fits all and open banking data allows us to offer credit based on our customers’ unique financial situation and behaviour.

“YTS have extensive API coverage and offer a simple, fully functional sandbox enabling super quick development thus reducing our time-to-market.”

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Notes to editors

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About Yolt Technology Services

[Yolt Technology Services](#) unlocks its Open Banking expertise to other organisations through a single and secure API - building, managing, and maintaining AIS and PIS connections for top financial institutions and ambitious tech businesses. Yolt Technology Services is available throughout Europe and makes on average 25 million API calls each week, passing the 1 billion API call milestone in October 2020. Yolt Technology Services was recently recognised as the Alt-Fi Open Banking Provider of the Year in their 2020 awards.

[More about AIS here.](#)

About Keebo

[Keebo](#) is a credit card company that builds better access to better credit. It provides affordable lending to underserved customers, such as those with no or limited credit history, and empowers them to build better credit - improving their credit limits, credit terms and credit score. Keebo is the only credit card company authorised by the FCA for open banking-based underwriting that looks into a customer's broader financial behaviour, including spending habits, savings, and investments, to create a more accurate picture of the customer's creditworthiness. The company was founded by CEO, Michael Vanaselja, and CTO, Matthew Hallett, who recently closed a £5m seed equity round led by Breega (backers of Moneybox) and Connect Ventures (backers of Curve). Keebo is launching with Mastercard and has been awarded three technology grants by the UK government for developing its financial modelling, including Innovate UK's Fast Start grant for cutting-edge start-ups.

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