

CRI F in Strategic Partnership with AKKI , the Indonesia Credit Card Association

AKKI has selected CRI F to establish its world class information system to collect data on credit cards and help its members (at the moment the country's 21 major banks and financial institutions) streamline credit risk management and internal processes supporting them in growing their business.

According to data and trends analyzed by AKKI, over the last three years Indonesia has seen a 10% increase in credit cards issued yearly thanks to the country's robust economic growth as well as its middle-class boom. In addition, an act issued by the Central Bank of Indonesia on a maximum number of credit card that a person with a specific income bracket can have and a second act issued on February 2013 (which regulates interbank information systems) have led AKKI to look for a trustworthy partner able to sustain its further development in the credit card market and help provide its members with more advanced services.

With over 25 years of experience and impressive business success in the development and management of credit information systems worldwide, specifically in Europe, America, Africa and Asia, CRI F was chosen amongst a selected group of major international market players.

Steve Marta, General Manager at AKKI explains: *"We have been looking for a new partner that can provide us with a comprehensive and high-quality service. CRI F has already demonstrated an impressive level of expertise on an international level and understanding of our requirements, combined with an innovative and flexible approach to developing a robust information system for our business."*

"Credit information systems are a key element of a country's financial infrastructure, and are essential to facilitating access to financial services. We are excited for this assignment from AKKI, which confirms our strong commitment in the Indonesian market", explained **Enrico Lodi, General Manager of Credit Bureau Services at CRI F.**

AKKI's credit card information system will have the potential to collect negative as well as positive credit information, and build up historical data on borrowers' credit activities. The credit card information system developed by CRI F, designed to grant a full credit history, will give Indonesian consumers easier access to credit, allowing them to obtain more favorable conditions, and will help banks move from a more traditional approach to a more advanced and automated risk assessment model based on individual credit references. Overall, the information system will help prevent the risk of over indebtedness, protecting both borrowers and lenders. As a result, lenders will be able to deliver financial services at significantly reduced costs and expand credit to wider segments of the economy.

About AKKI

AKKI (The Credit Card Association of Indonesia) was formed in 1986. The purpose of the association is to exchange information on delinquent borrowers to minimize the credit risk of the industry. With 21

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members comprising banks and financial institutions, AKKI has been expanding its role to become the intermediary between the industry and the regulator in achieving a common goal which is to make Indonesia a leading cashless society.