

Lending Club Project Report - TEMP

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1 Background

1.1 Digitized Lending and Automated Credit Assessment

A 2018 McKinsey¹ report summarized the advantages of digital lending as follows:

"Faster credit decisions, vastly improved customer experience, 40 percent lower costs, and a more secure risk profile."

No commercial bank wants to be a bystander in the digital-lending revolution. Indeed, the arms race towards digitization has accelerated:

¹See in the **reference** folder *McKinsey-The-lending-revolution-vF.pdf*