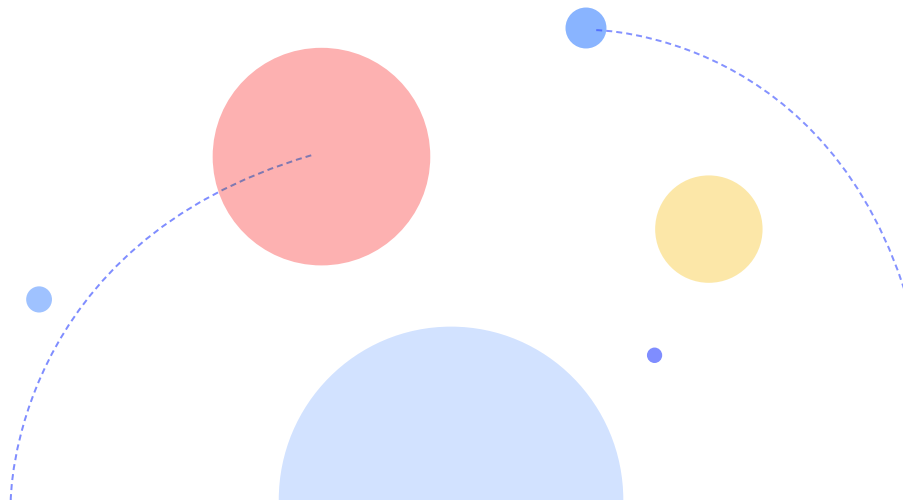# Case study

belvo. | askRobin

belvo.

Case study | askRobin

Helping askRobin users access better credits

About askRobin
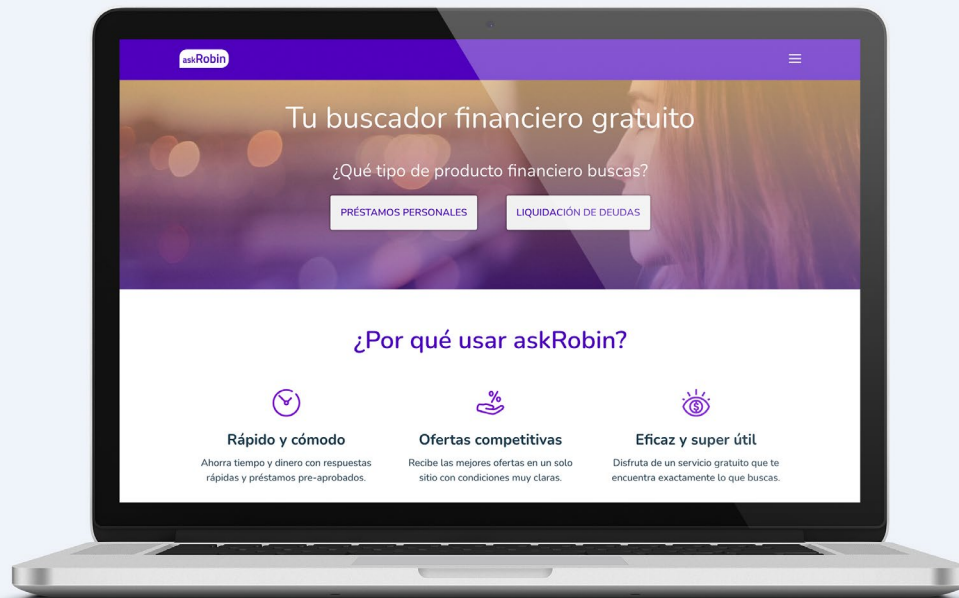
Service: Free loan marketplace
Website: http://askrobin.com/
Region: Latin America
Belvo product used: Banking

askRobin is a **free loan marketplace for the population underserved by the traditional financial system** that works through a mobile app named "Robin". askRobin has helped over 1,4 million people get loans since 2017, bringing power to the customer. askRobin **uses machine learning to get to know its customer better** and shows them the best loan offers based on their profile. In addition, its application also provides tips to improve applications, helping its users save money with a better interest rate.

The platform emerged in 2017 after realizing that the systems for applying for credit online were too complex and inequitable, as there were high rejection rates, as well as "fine print" policies that prevented a greater volume of the population from accessing credit.

The service is 100% free for users, and the process is very simple: select the type of credit you are interested in, answer a series of questions when registering through askRobin.com, and finally it shows the best credit options that the person has.

With this, askRobin seeks to generate financial inclusion in Latin America, as well as to help people improve or build a healthy financial and credit profile that represents the reality of their financial life.

askRobin currently has operations in Mexico, Argentina, Colombia and Peru.

The Challenge

With the firm conviction of providing greater support to users and being able to fulfill their mission of bringing credit products to the underserved population, askRobin **needed a sophisticated, complete and fast way to acquire financial information from their users.** This meant that they would not only look at traditional credit scoring, but also needed information on actual income, overall spending, transactions, and other elements of people's financial lives. This with the objective of providing credit offerings that the user could actually acquire and afford.

Access to this information would be the main barrier for askRobin, due to the **lack of trust that exists regarding access to financial information**, as well as the manual and insecure processes that the credit sector currently has in Latin America.

In addition, it was necessary to **build a complete user profile**, as askRobin's business partners have their own scores and profiles, which made it very difficult for these entities to provide a greater number of credits.

Also, an important challenge for askRobin is to **educate consumers** on how credit scoring works and how it is useful for their financial lives, especially in markets where the population is underbanked or has little access to financial products.
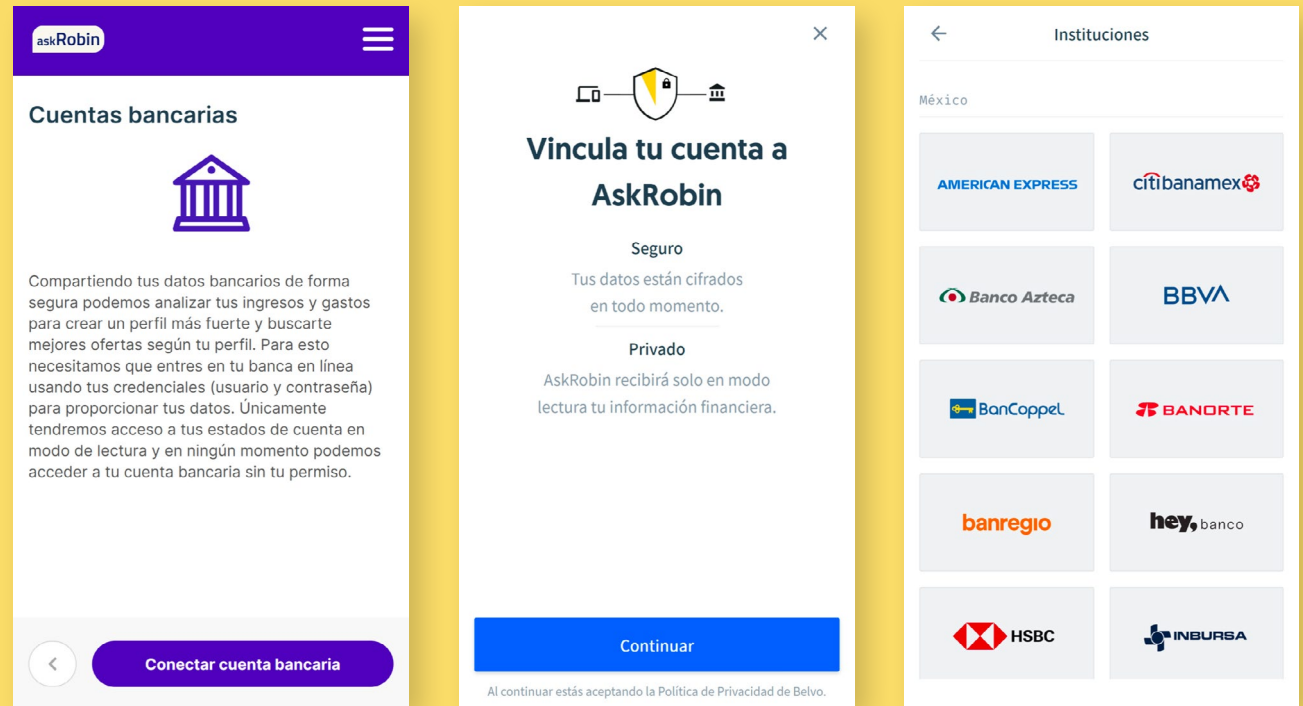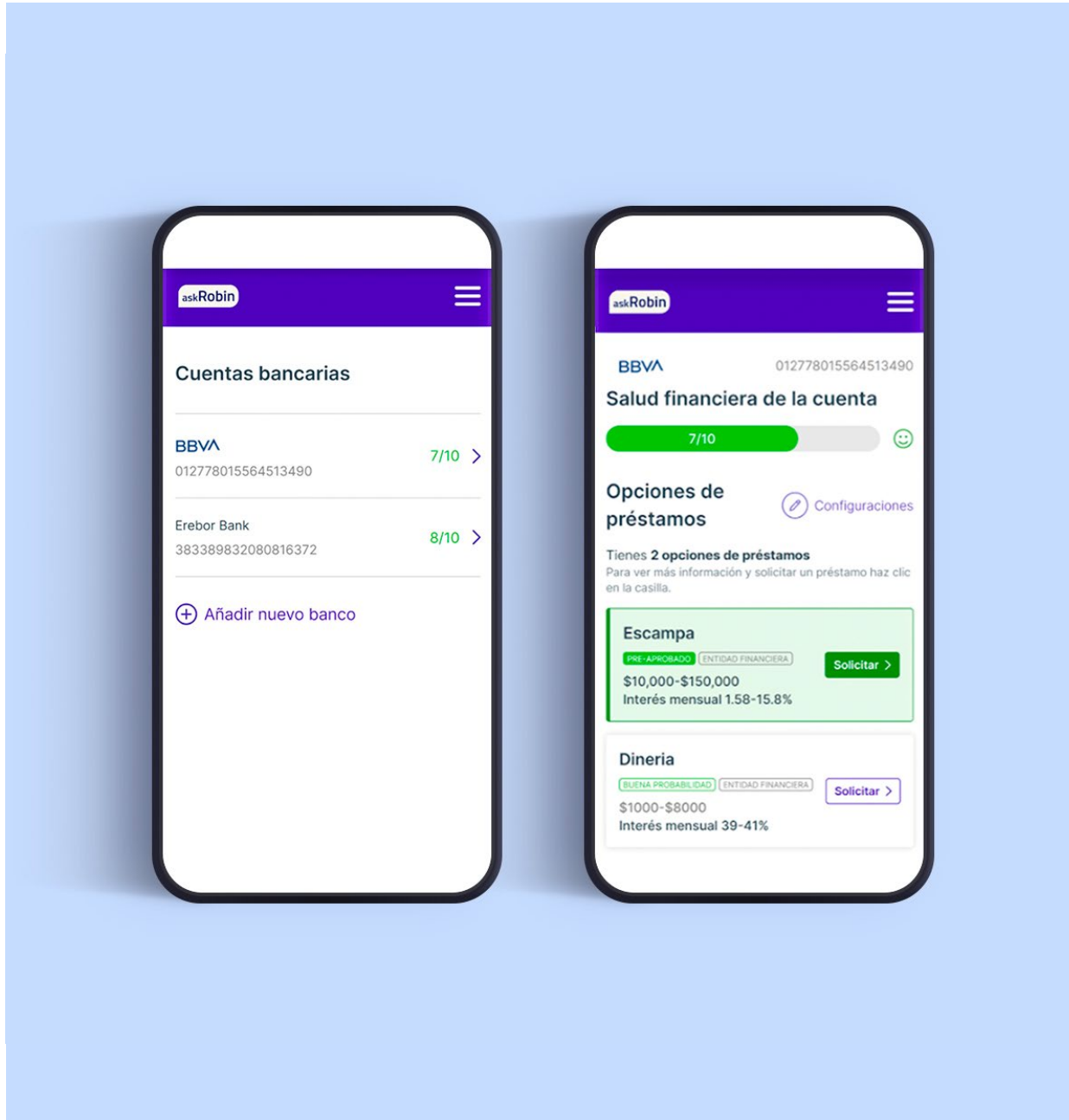
The Solution

After using the Banking product developed by Belvo, askRobin has **a secure and complete tool that provides a secure connection for the exchange of users' financial data**. In addition, it now has this access to information in a secure, automated and enriched way.

With this solution, askRobin has all the necessary elements to make better decisions and provide better credit offers to its consumers. With data analytics, they can now tell their customers what the best options are and **provide visibility into their creditworthiness and financial health.**

They also **improved the KYC (Know Your Customer) process** of their users, making sure that the person is actually applying for credit and not a relative or friend, as well as ensuring that the documents and data provided by the customer are real and up to date.

Importantly, with this information and **the ability to create much more complete and enriched financial profiles of its customers**, askRobin has the tools to persuade its partners to provide more and better credit offers, helping financial inclusion in the region.

"

Every financial institution should be using Belvo's services and start exchanging data, it's the best solution in Mexico

Rain Sepp, CEO of askRobin

belvo.

The Results

4X

Growth in conversion rate

In conjunction with other solutions, askRobin was able to improve the quality of its product with Belvo's Banking product.

6X

Growth in revenue per transaction

Belvo's Banking solution and other tools helped askRobin achieve solid growth during the second half of 2020.

belvo.

> " You can't get better customer service than Belvo. They legitimately care about the success of their partners, not just the profits they make

Rain Sepp, CEO of askRobin

Product Highlights

⚡ **The exchange of information at the speed of light**

Belvo's service is very fast and allows you to make better decisions in less time.

👩🏽‍💻 **The customer service is very focused on the success of its partners**

The entire Belvo team is helpful from the very beginning and stays 100% involved with the success of your service or product.

✅ **They solve everything fast**

The Belvo team is committed to the success of their customers and resolves all needs quickly and safely.

Do you also want to provide more and better loans for your clients?

Contact us and we will help you achieve it.

hello@belvo.com