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## Media Release

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### **SocietyOne, Australia's first marketplace lender, breaks through \$100 million**

- **Helped more than 3,300 customers**
- **Strong loan growth of \$30 million in first quarter of 2016**
- **Net Promoter Score of 82 and 4.6 out of 5 product rating review<sup>1</sup>**

SocietyOne, Australia's leading marketplace lender, has broken through the \$100 million lending barrier in a "first" for the sector which has helped thousands of customers to achieve their financial dreams.

The company, which pioneered marketplace lending in Australia by matching funding investors and borrowers on a peer-to-peer basis, has also set a new quarterly record for loans as customers increasingly turn to new forms of finance offered by digital lenders and away from traditional banks.

Between the beginning of January and the end of March of this year, new loan growth in personal loans and agribusiness finance accelerated by \$30 million. That demand for new loans saw SocietyOne's total lending shoot over \$100 million at the end of the first week of April - the first time an Australian marketplace lender has reached that milestone.

"This is a stunning achievement by a company that didn't exist five years ago and only started writing loans in August 2012," said Jason Yetton, CEO of SocietyOne. "As the leader of the new generation of digital lenders, it is exciting to see how we are changing the lives of customers and the face of the financial services industry.

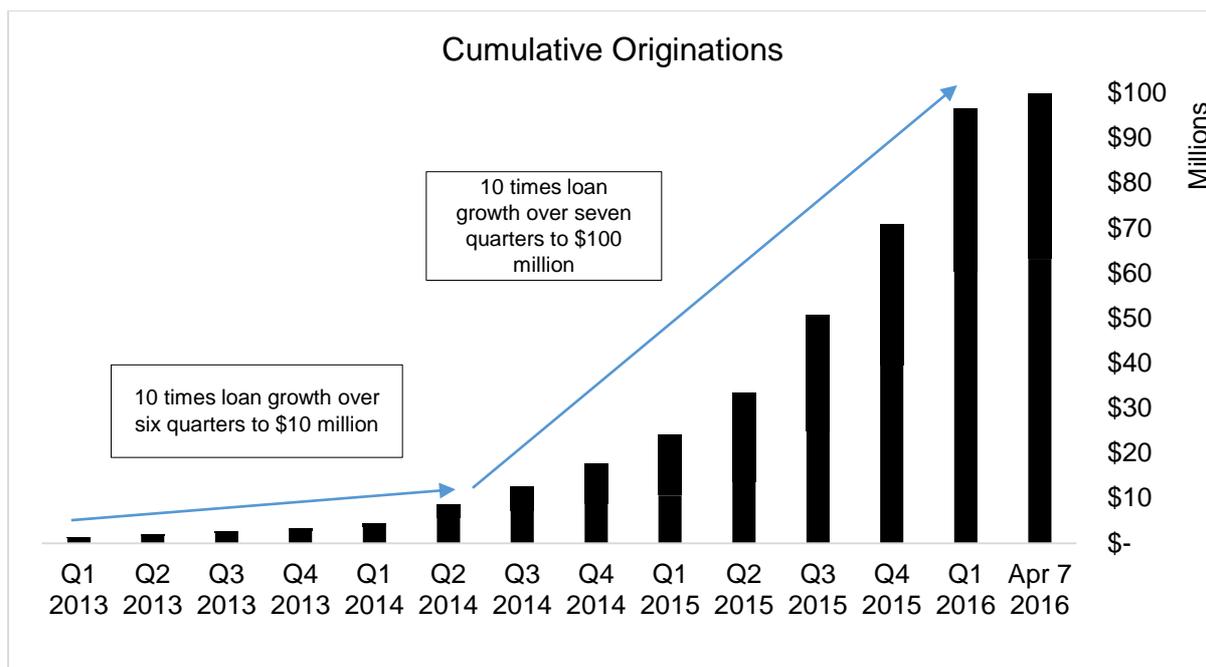
"We have now helped Australians achieve \$100 million of their dreams, whether it is by supporting them to get out of credit card debt, helping them to renovate their home, buying a car, going on holiday, paying for their education or lending a hand to our farmers.

"And we are doing this by offering our customers a competitive, attractive and sustainable alternative to banks because our loans are individually-tailored to our customers' circumstances based on their personal credit rating and using risk-based pricing.

"Our success underlines that we are focused on building a sustainable business which we are doing by investing in our world-class technology platform (ClearMatch), credit and risk disciplines and customer service to ensure we deliver the best outcomes for borrowers and investors."

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<sup>1</sup> Net Promoter Score based on SocietyOne customer surveys using NPS methodology and product review rating comprising customer responses on [www.productreview.com.au/p/society-one.html](http://www.productreview.com.au/p/society-one.html)



Marketplace lending matches borrowers that have suitable qualifying credit ratings with sophisticated and wholesale investors who provide the finance for their loans.

SocietyOne funding investors get access to different asset classes such as personal loans and secured livestock financing for agents and farmers and are then able to tailor their investment mandates on a risk and return basis including tenure, credit grade profile and their own concentration rules.

The support from funding investors, who include a diverse range of institutions, fund managers, banks, credit unions and high net individuals, has underpinned SocietyOne’s significant growth in lending over the past three years.

Since January 2013, investors have experienced an effective annualised rate of return of more than 8.5 per cent<sup>2</sup> since January 2013. To date, around 70 per cent of investors have chosen to re-invest their principal and interest repayments.

For borrowers, they have the opportunity to benefit from more competitive rates than those offered by traditional banks. Borrowers’ start the loan application process by getting their credit ratings in just minutes. That can be done directly through [www.societyone.com.au](http://www.societyone.com.au) and information providers such as [GetCreditScore.com](http://GetCreditScore.com), which doesn’t impact borrowers’ credit ratings.

As an Australian Credit Licence holder committed to responsible lending, SocietyOne undertakes a comprehensive credit review that assesses each borrowers’ ability to repay. If successful after these stringent checks, their loan is approved and borrowers receive their money within three days of making their application.

<sup>2</sup> Investors should be aware that past performance is not indicative of future performance. SocietyOne nor any of its bodies corporate are Approved Deposit Taking Institutions. These investment products should not be compared to bank savings accounts or term deposits and do not have a government guarantee. Prospective investors should read and understand the Information Memorandum for each investment before considering any investment in any SocietyOne product.



Customers are primarily taking out SocietyOne loans to consolidate and repay credit card debt, to fund home renovations, buy a car, pay for weddings and finance their education. The average size of a personal loan is \$18,000 with the average repayment term now standing at 2.7 years.

SocietyOne has also recorded high levels of customer satisfaction for its personal loans with a Net Promoter Score (NPS) of 82 and a product review rating of 4.6 stars out 5.<sup>3</sup>

SocietyOne's new lending records were set as the latest data on consumer credit demand show that growth in personal loans was helping to underpin the consumer finance market.

While credit card applications fell from quarter-to-quarter growth of 7.3 per cent in the December 2015 quarter to just 2 per cent in the three months to March 2016, according to the latest Veda Consumer Credit Demand Index, personal loan growth was stronger.

Personal loan applications were ahead by 7.6 per cent over the same period albeit that was compared to an increase of 11.6 per cent in the December 2015 quarter.

### **About SocietyOne**

SocietyOne was founded in 2011 by Matt Symons and Greg Symons (no relation) and, as Australia's leading online marketplace lender, connects borrowers and investors to loans based on risk-based pricing through its world-leading ClearMatch technology platform. The privately-registered company's shareholders include Consolidated Press Holdings, News Corporation Australia, Australian Capital Equity and the Westpac Group's Reinventure Fund. For two consecutive years, SocietyOne was ranked 29<sup>th</sup> and 37<sup>th</sup> respectively in the H2 Ventures KPMG FinTech Top 100 StartUp Companies that are taking advantage of technology to revolutionise the industry. For more information, go to [www.societyone.com.au](http://www.societyone.com.au)

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