



MEDIA RELEASE

Society One and Loan Market collaborate to broaden customer offering

(Sydney, 6 March 2019): Australia's leading marketplace lender, SocietyOne, and Australasia's largest family owned mortgage brokerage, Loan Market Group, have joined forces in a new partnership through which Loan Market will distribute SocietyOne personal loans.

The partnership indicates a growing trend of brokers embracing alternative lenders in the wake of the banking Royal Commission, according to SocietyOne, as consumers are increasingly requesting banking alternatives in order to access a better deal.

"The Royal Commission has uncovered a large number of issues within the consumer lending market, and both brokers and their retail customers have been equally exposed to the publicity surrounding this," said Mark Jones, CEO of SocietyOne.

"This has driven many brokers to consider alternative forms of finance to those offered by banks and other traditional lenders, as a means to provide their customers with greater choice and a range of additional benefits the banks simply don't provide.

"Alternative lenders typically offer far simpler and faster application processes, more competitive rates, and greater access in general for many Australians needing credit. These are all characteristics of our personal loan product, so it's encouraging to see such a market leading brokerage as Loan Market recognising the benefit of a SocietyOne personal loan for their customers," concluded Mr. Jones

The Royal Commission public hearings extended for more than nine months, during which time SocietyOne recorded a 100 per cent increase in monthly loan originations, and concluded 2018 and began 2019 with seven successive months of record lending figures.

This level of consumer confidence in SocietyOne personal loans was a key drawcard for Loan Market Group.

"Loan Market's lender panel is recognised as the best in the industry*," said Sam White, Founder and Executive Chairman of Loan Market Group. "The breadth, quality and diversity of products Loan Market brokers have access to is as diverse as the needs of our customers.

"Reputable, personal loan solutions are in growing in popularity and we're pleased to welcome SocietyOne to our lender panel as part of the answer to this demand," concluded Mr. White.

According to Greg Neilsen, SocietyOne's Head of Broker Distribution, "Society One has an industry-leading platform that gives brokers and customers certainty on interest rates and repayments without affecting customers' credit scores. This is important in today's environment, as brokers require certainty for their customers, and customers should not be penalised for making educated decisions about their finances."

Founded in 1995, Loan Market currently works with a panel of more than 45 lenders and supports a network of over 650 brokers across Australia and New Zealand.

Society One launched its broker channel in mid-2018 with outsource financial, and currently receives over 300 broker-originated loan applications each month. Its aim is to steadily increase this number during the course of 2019.

For more information, please visit: www.societyone.com.au/about-us/media or www.loanmarket.com.au

*Momentum Intelligence, The Adviser, 2018

For media queries contact marketing@societyone.com.au

www.SocietyOne.com.au



MEDIA RELEASE

About SocietyOne

SocietyOne is Australia's pioneering and leading marketplace lender. SocietyOne provides a better deal than that offered by major banks by using risk-based pricing to digitally match creditworthy borrowers with investor funders who finance the lending

Since commencing business in August 2012, SocietyOne has provided more than \$600 million in total lending and has helped more than 24,000 borrowers. It provides unsecured personal loans to consumers (of between \$5,000 to \$50,000 over terms of 2-5 years). Through its Agri Lending business, it also provides loans to livestock agents and farmers to finance the purchase of livestock (cattle and sheep) throughout Australia.

SocietyOne has received numerous industry awards:

- Lending Innovator of the Year in the Fintech Business Awards 2018
- Best Marketing/Branding Initiative of the Year in the Fintech Australia Awards 2018
- Listed in The Australian Financial Review Top 100 Most Innovative Companies List 2018
- Excellence in P2P Lending in the FinTech Australia Awards 2017
- Innovative Retail Product of the Year in the RFi Group Australian Retail Banking Awards 2017
- Best FinTech Bank Collaboration Award in the Annual Australian FinTech Awards 2017
- Listed in the 2016 Global Top 100 FinTechs by KPMG and H2 Ventures.

SocietyOne is backed by a diverse group of shareholders including News Corp Australia, Seven West Media, Consolidated Press Holdings, Reinventure Fund (Westpac Group's venture capital arm), and several credit unions and mutual banks.

Recent key milestones:

- Successful completion of a strategic investor capital raise in January 2018;
- Expansion of distribution reach with the development of a new personal loan offering available through mortgage brokers in June 2018;
- Continued recognition for excellence and innovation through numerous industry awards, such as being recognised in The Australian Financial Review Top 100 Most Innovative Companies List 2018;
- Growing total lending by nearly 6x since the beginning of 2016, and having a personal loan book that totals over \$235 million as at 31 December 2018, up from \$41 million at the start of 2016;
- Seven consecutive record months of personal loan originations from Aug 2018 to February 2019

About Loan Market Group

Loan Market is one of the largest and fastest growing retail mortgage brokerages in Australasia.

Proudly family-owned and led, it was founded in 1995 by Sam White and is part of the White Family Group of companies comprising of Loan Market, Wealth Market, Home Now and Ray White. Today, Loan Market works with a panel of 47 lenders and supports a network of over 650 brokers across Australia and New Zealand with a further 850 brokers trading under their own brand. Loan Market has helped individuals and businesses in Australia and New Zealand secure over \$32 billion in loans.

For media queries contact marketing@societyone.com.au

www.SocietyOne.com.au