



## How Tymit make the right lending decisions, with speed and protection

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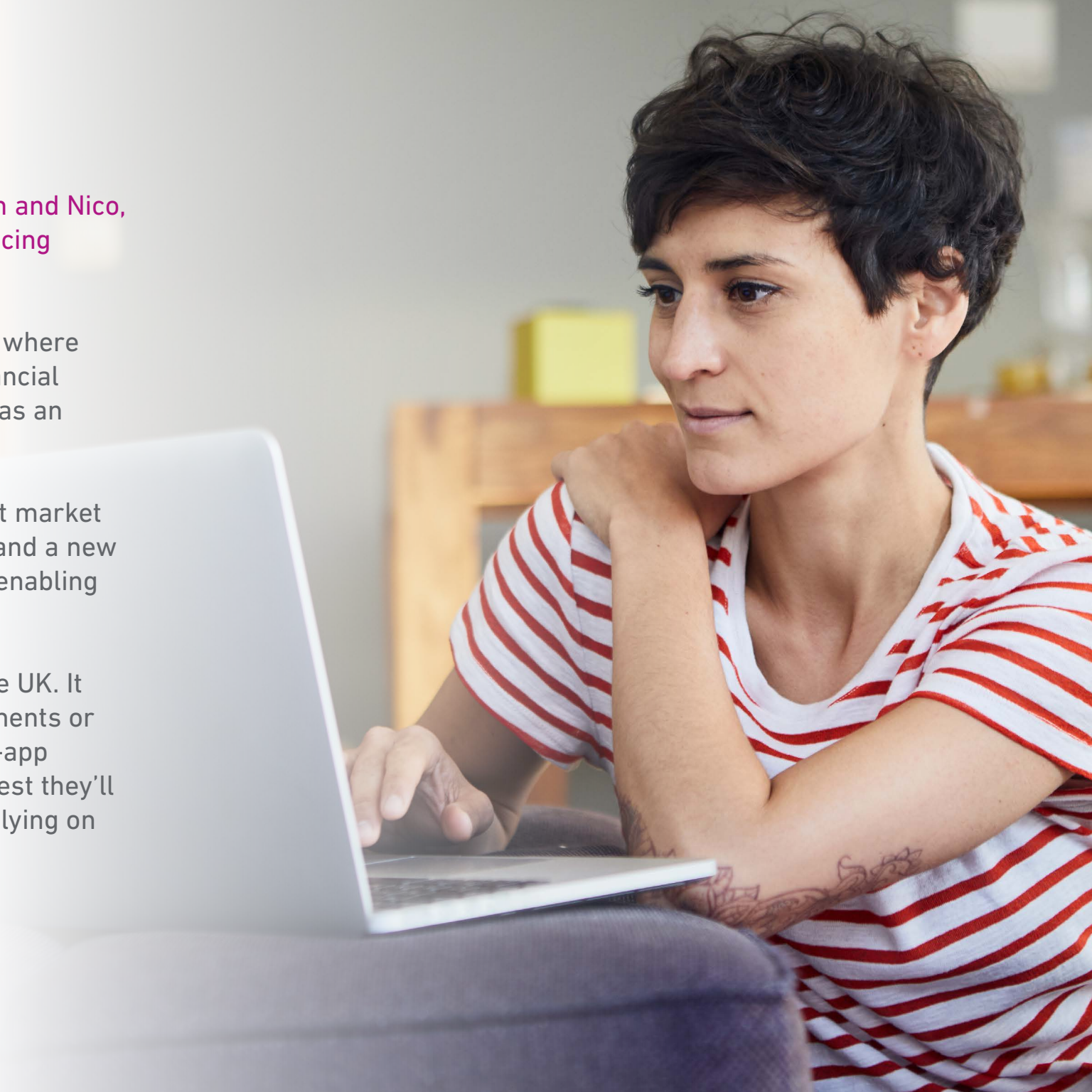
# Client profile

The fintech Tymit started from the belief of two brothers, Martin and Nico, that there should be a better, more budget-friendly way of financing purchases over time than using credit cards or loans.

The fintech's entrepreneurial founders are from Latin America, where instalment-only credit cards are the norm. After working in financial services in Europe and the US for many years, they felt there was an opportunity to launch a similar style card in the UK.

Around five years ago, the opportunity to shake up the UK credit market became clear, with innovation in card and payment technology and a new willingness of consumers to trust alternative fintech providers enabling the brothers to reunite and launch their plans for Tymit.

Tymit is the first instant-issue, instalment-only credit card in the UK. It gives consumers the option to pay for every purchase in instalments or pay off their balance at the end of the month in full. Using an in-app purchase simulator, customers can see exactly how much interest they'll pay and can make a plan to pay off their balance, rather than relying on revolving credit.





# The challenge

Tymit put financial wellness at the centre of their offering by giving their customers more transparency and control.

It's vital they can make the right lending decisions to protect both themselves and their customers. As a new generation provider, Tymit also offer consumers instant purchasing power with fast, frictionless onboarding in just three minutes. So they needed a best-in-class decisioning platform that would give them both pace and protection.

Tymit needed a partner for their business that would help them to achieve their aspirations - they needed a platform that could deliver data, dynamic decisioning and automation to get them up and running fast – in line with their brand identity and target market.

## Challenge points



The need for a fast, frictionless onboarding customer experience



The need for a platform to help Tymit make the right lending decisions, for both them and their customers



The need for transparency and control



# The solution

To help them achieve their aspirations, Tymit chose to partner with Experian.

Through this partnership they now had the data to enable their rapid launch, onboard their chosen customers and really dig deep into a wealth of credit data to support their strategic development.

Tymit chose to use PowerCurve Customer Acquisition – Experian's cloud-based, off-the-shelf platform that automates credit decisions easily and efficiently, without the expense of building it in-house. PowerCurve Customer Acquisition takes applicants' information and enhances it with credit, fraud, and internal data, alongside predictive scoring models and policy rules to trigger instant, automated decisions.

As John Duke, Market Consulting Partner at Experian puts it,

**“Tymit’s collaboration with Experian gave them the right balance of creativity and compliance. Not just compliance around meeting regulatory rules, but the ability to genuinely treat customers well – which is, of course, fundamental to Tymit as a brand.”**

As a plug and play solution, PowerCurve Customer Acquisition is always on, always up-to-date, and always expanding. It means businesses like Tymit don't have to invest in expensive and time-consuming IT projects, or focus on data, decisioning and compliance. PowerCurve Customer Acquisition takes care of all that, automatically.



To find out more about our partnership with Tymit, **listen to our podcast >>**



# Value for Tymit

- By partnering with Experian Tymit had the data knowledge and robust decisioning platform to enable their rapid launch. Going forward, it gives them a wealth of credit data and insight to onboard their chosen customers and support their strategic development as a brand focused on both pace and protection.
- PowerCurve Customer Acquisition gives Tymit the right balance of creativity and compliance – ensuring they can meet regulatory rules and treat their customers fairly, helping them build brand awareness and loyalty in a competitive marketplace.
- Tymit list the top three benefits of using PowerCurve Customer Acquisition as:
  - The ability to customise each customer journey
  - Being able to optimise the wealth of data from every customer by focusing on what really matters
  - A single point of connection for all the Experian products they're using – including credit checks and fraud checks.
- As a new business without an established name in the UK, working with a partner with credibility in the market has enabled Tymit to position themselves as a responsible lender and protect their brand from risk.

“

With PowerCurve Customer Acquisition's robust scoring, we can go out and find the customers our products speak to and really understand applicants' financial wellness before onboarding, from the word go. It's like having a keeper in goal, positioning Tymit as a responsible lender, resonating with customers, and protecting our brand from risk.”

**Tom Davies, Head of Marketing at Tymit**



# A two-way street

As an early adopter, Tymit has been instrumental in the rollout of PowerCurve Customer Acquisition, providing us with honest, productive, positive feedback from a customer point of view. That's enabled us to perfect the solution, not only for Tymit, but for other customers too.

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Fintech is really varied, there are thousands of entrepreneurs out there, focusing on their own niche and selling point. It's an exciting time for financial services and it's great to be part of enabling that change – transforming life for both consumers and businesses and shaping the next generation of products.”

**John Duke, Market Consulting Partner at Experian**

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