Together to the next level

Together to the next level

NURTURING THE NEXT WAVE OF **FINANCIAL INNOVATION**

CONTENTS

OUR MISSION

To enhance the financial inclusion of consumers and to generate value and new opportunities for businesses by providing reliable digital information, intelligence and cutting-edge solutions.

OUR VISION

We are a trusted partner of consumers, companies and financial institutions, helping them to achieve their financial best.

CHAPTER 1

CRIF GLOBAL

CRIF's bird's eye view helps businesses achieve outstanding results, giving them access to 360-degree solutions. Established in 1988, CRIF is the leader in continental Europe in banking credit information and one of the main operators on a global level for integrated businesses and commercial information, credit management and marketing services.

CRIF also holds a very strong leadership position in Asia, with an established presence in more than 13 countries covering the Middle East, India and Far East, combining a unique coverage of credit information and solutions in these three macroregions, able to satisfy the needs of global players.

CRIF's policies reflect its full commitment to sustainable development, while operating in compliance with applicable laws and in adherence to ESG corporate governance standards.

CRIF also offers a range of services for consumers, focusing on their financial well-being and protection against fraud and cyber risks.

Thanks to its two ESMA - authorized Credit Rating Agencies – both recognized as External Credit Assessment Institutions (ECAI) - CRIF provides regulatory ratings valid across the European Union. Furthermore, CRIF operates as an Account Information Service Provider (AISP) in all European countries where the PSD2 directive applies with open banking services – including AISP services in the UK – and as an Account Aggregator (AA) in India.

THE GENESIS OF CRIF

1988

Founded in Bologna

Establishment and consolidation of the credit reporting infrastructure in Italy.

1994

Offering in Italy

Development of full offering in Italy, comprising integrated solutions relatedto the credit bureau. It was launched to empower the lending ecosystem with faster and efficient credit decisioning.

2000

International growth

Establishment and consolidation of full CRIF offering across Continental Europe, New Europe, the USA and Mexico.

CRIF expanded its credit bureau footprint, in counties beyond Italy.

2011

Global company

Establishment and consolidation of full CRIF offering across the Far East, India, DACH countries, and Middle East. EU Registration of CRIF as a Credit Rating Agency.

The global credit bureau operations were expanded to cover more countries and cater to the lending communities.

2021

Enhancement of the new digital offering

Multi-country successes for the credit bureaus with global clients.

To empower credit institutions with digital transformation, a range of digital solutions were launched.

Phyon, Remote Selling Categorization through CATCH, NEOs for banking transaction and a comprehensive PFM/BFM solution were launched.

2022-24

Consolidation of investments in key regions. Awards for ESG offering and LOS solution

Further growth in Italy, Poland, Japan and Romania.

Successful launch of ESG Analytics and ESG Synesgy across 20 countries. Strengthening of multi-country fraud prevention and KYC.

CRIF continues to grow its integrated credit bureau and award-winning LOS software solution. Also enhanced the suite of digital products along with its offering for ESG assessment.

OUR **GLOBAL PRESENCE**

AUSTRIA
MALAYSIA
BAHAMAS
MEXICO
BULGARIA
PHILIPPINES
CYPRUS
POLAND
CZECH REPUBLIC
REPUBLIC OF SINGAPORE
EGYPT
ROMANIA
FRANCE
GERMANY
SLOVAK REPUBLIC
GREECE
SLOVENIA
HONG KONG
SPAIN
INDIA
SWITZERLAND
INDONESIA
TAIWAN REGION
IRELAND
TAJIKISTAN
ITALY
TURKEY
JAMAICA
UAE
JAPAN
UK
JORDAN
USA
KSA
Ruyach - in partnership with Bayan
UZBEKISTAN
VIETNAM
MADAGASCAR

BRIDGING BORDERS, UNITING MARKETS AND CREATING A GLOBAL LEGACY.

CRIF CAN EMPOWER YOUR SUCCESS ACROSS THE WORLD.

CRIF has a strong global presence across four continents, in over 37 countries. Its dedicated team of more than 6,400 professionals passionately works towards bridging borders, uniting markets and cultivating a lasting global legacy while working towards greater sustainability and spreading the company's corporate principles of integrity, honesty and fairness. With an unwavering commitment, CRIF's reach extends across the globe, creating synergies that transcend geographical boundaries, fostering collaboration and leaving an indelible mark on the global landscape, offering innovative solutions that are always compliant with applicable laws.

37
Countries covered

85+
Subsidiary companies

6400+
Professionals at your service

29
Countries with credit reporting system projects

500+
Software installations

4
Continents

MESSAGE FROM THE **CHIEF GROWTH OFFICER**

We are committed to further supporting the India growth story by making available to financial institutions advanced analytics, combining the established credit bureau and rapidly evolving open finance ecosystems. Our globally recognized expertise in decisioning and open banking are now completely delivered out of India and complement the data & analytics capabilities of CRIF High Mark. This uniquely allows us to create insights for our customers to help them build more sustainable portfolios and scale up their businesses.

Marco
Benvenuto

Chief Growth Officer

CRIF S.p. A

CHAPTER 2

CRIF IN INDIA

CRIF is a leading provider of comprehensive solutions in credit information, business information, analytics, scoring, credit Management, and decision-making in India. Through its three distinct entities, CRIF offers innovative services designed to help financial institutions optimize customer acquisition, management, and overall decision-making processes.

CRIF HIGH MARK
Together to the next level

CRIF High Mark:
An RBI-licensed Credit Bureau that provides accurate and reliable credit data to support lending decisions.

Credit Bureau Information
Retail, Agri, MSME, Commercial and Microfinance lending

Identification and Application Risk services

CRIF CONNECT
Together to the next level

CRIF Connect:
An RBI-licensed Account Aggregator that enables seamless data aggregation for enhanced financial decision-making.

Account Aggregator
Account Aggregation.

CRIF
Together to the next level

CRIF Solutions:
Specializes in analytics & scoring services, credit management solutions, decision support tools, business information reports, and environmental, social, and governance (esg) solutions.

Software
Decision Engine (BRE), Collection System, Loan Origination System (LOS)

Business Information
Company reports, Cyber Risk report, and ESG Certification

Analytics
Risk, Collection, Propensity Score

Financial Management
Finance Wellness (PFM), categorization, insights, underwriting, crosssell

Together, these entities empower financial institutions with the tools and insights needed to improve efficiency, drive growth, and manage risk effectively.

JOURNEY

2007
High Mark was established as a start-up Credit Bureau in India.

2010
High Mark Credit Information Services Pvt. Ltd. began operations in India after receiving the Certificate of Registration (CoR) from the Reserve Bank of India (RBI)

2011
High Mark launched its Microfinance Bureau.

2012
High Mark launched its Consumer Bureau.

2013
High Mark launched its Commercial Bureau.

2014
CRIF S.p.A. acquired a majority stake in High Mark.

2014
CRIF Solutions started its operations in India, offering Analytics and Software Solutions.

2014
CRIF S.p.A. established its first Global Technology Hub in Pune.

2015
A Regional Competence Centre was set up at the Pune Hub.

2016
CRIF Solutions introduced its new service offering, the Business Information Report.

2017
CRIF High Mark launched Fraud Prevention Tool.

2023
CRIF Connect received its Certificate of Registration to operate as an Account Aggregator in India.

2023
CRIF Solutions launched Synesgy, its ESG assessment solution in India.

MESSAGE FROM **CHAIRMAN & REGIONAL MANAGING DIRECTOR**

Dear Clients and Industry Partners,

As we approach the end of another remarkable year, I wanted to take a moment to reflect on our journey together and share some exciting developments from our side. First and foremost, I would like to express my deepest gratitude for your continued trust and partnership. Your support and collaboration have been instrumental in helping us achieve our goals and milestones. In a rapidly changing business landscape, your support has been a cornerstone of our success.

This year, we have made significant strides in enhancing the power of our offerings to align with industry's agenda and better serve your needs. We have invested heavily in product innovation, customer service, improving quality of data and cutting-edge technologies, on both our credit bureau & open banking offerings. Our focus on these areas has established CRIF as an undisputed leader in the data, information, decision sciences and open banking space to provide you with solutions that enhance your ability to make decisions, create innovative products for your clients and reduce business risk in the current economic environment.
Many examples of such use cases have been provided in this publication and I would encourage your teams to explore the power of data and information to grow your business and serve you customers better.

Looking ahead, our vision remains steadfast: to foster long-term relationships with our clients and industry partners and grow with them together to the next level.

As we step into the new year, I am filled with optimism and enthusiasm for what lies ahead. We will continue to innovate, adapt, and grow, while keeping your needs at the forefront of our efforts.

Wishing you and your loved ones a prosperous new year.

Sachin
Seth

Chairman, CRIF HighMark
Regional MD India
& South Asia, CRIF

MESSAGE FROM THE **MANAGING DIRECTOR**

Dear Partners,

As we bring this remarkable year to a close, I am delighted to connect with you and share our heartfelt gratitude for your continued trust and partnership. Your support has been instrumental in our success, and as the MD of VAS India & South Asia, I am excited to reflect on our journey and look forward to the opportunities that lie ahead.

Our focus has been on enhancing our products to solve for 'at scale' credit decision issues. We have benefitted from the fintech mindset at CRIF, being amongst the top 50 fintech globally. Furthermore, two of our solutions – Open Banking Analytics and Credit Decision Engine have been rated positively by Forrester. Leveraging this, we now have an operating credit bureau (CRIF High Mark), an operating account aggregator (CRIF Connect) and competent analytics and decisioning company (CRIF Solutions).

This unique proposition makes us the only group in India, with the ability to create insights out of credit bureau data, open banking data and to be able to engineer this credit decisioning at scale. The objectives of choosing to do this are simple:

- In the credit bureau, we see ~60% of India's economically active population as being ever credit active. Hence, we have applied AI & ML techniques on our credit scores to improve analytics that lenders can do using credit scores and credit data and we have on top of our credit scores built indexes as a service to improve the precision of underwriting certain products.
- Digital India stack solutions like account aggregation have accelerated in terms of adoption and data availability. Our global experiences taught us the possibility of using this to solve for New to Credit Underwriting and improving automation efficiency in underwriting bureau marginal band customers.
- Our open banking solutions leverage multiple AI & ML technologies, allowing lenders to assess risk, income, cash flow sustainability, true FOIR, likelihood of collection non-optimization, bringing a newer proven tool for underwriting NTC and bureau marginal band customers.
- Finally, we are able to combine the credit bureau analytics and open banking analytics in our credit decision engine to offer 'engineering at scale' for lending.

This past year has been transformative for all of us. We have embraced change, innovated, and strengthened our commitment to delivering exceptional value.

Your feedback and insights will continue to guide us in our mission to deliver excellence.

The festive season is a time of joy and reflection. On behalf of the entire team at CRIF. I wish that the New Year brings new opportunities, continued success, and moments of joy for you and your family.

Warm Regards,

Wilfred
Sigler

Managing Director
VAS India & South Asia,
CRIF Solutions

CHAPTER 3

SUCCESS STORIES: TOGETHER TO THE NEXT LEVEL

CASE STUDY 1

CONSUMER SCORE
PERFORMANCE COMPARISON

The Subject

- Large Public Sector Bank
- Consumer Disbursals from Jan'22 to Jul'23
- All Consumer Loans

The Study

- Comparative Analysis
- CRIF Score Vs Reference Score – 10 Deciles
- Score as of Disbursal Date
- Performance 12 months from disbursals
- Performance Analysis –
  - Borrower Level
  - Loans given by the bank
- Performance Metric – 90+ DPD ever

The Outcome

Borrower Level –

- At the same absorbed bad rate of 3.3%, CRIF Score approves 94% Vs Reference Score at 60%- **57% Lift**
- At the same approval rate of 60%, CRIF Score at 1.8% absorbed bad rate Vs Reference Score at **3.3%c- 45% reduction**
- Lift in GINI - **26%**

On the loans given by the bank

- At the same self-absorbed bad rate of 0.29%, CRIF Score approves 66% Vs Reference Score at 60%- **10% Lift**
- At the same approval rate of 60%, CRIF Score at 0.25% self-absorbed bad rate Vs Reference Score at **0.29%- 14% reduction**
- Lift in GINI - **8%**

CASE STUDY 2

COMMERCIAL RANK
PERFORMANCE COMPARISON

The Subject

- Prominent NBFC
- Commercial Disbursals from Dec '21 to Dec '22
- All Commercial Credit Facilities

The Study

- Comparative Analysis
- CRIF India MSME Rank (CIMR) Vs Reference Rank – 10 Deciles
- CIMR as of Disbursal Date
- Borrower Level Performance 12 months from disbursals
- Performance Metric – 90+ DPD ever
- Lift with Perform Attribute* for mid-risk segment

**Specialized attributes in addition to CIMR acting as Indicators of Risk*

The Outcome

Lift with CIMR

- At the same absorbed bad rate of 10%, CIMR approves 93% Vs Reference Rank at 84% - **10% Lift**
- At the same approval rate of 84%, CIMR at 8.9% absorbed bad rate Vs Reference Score at 10% - **11% reduction**

Sharper risk differentiation with Perform Attribute* for mid-risk segment

- Mid Risk Segment 1 with overall absorbed Bad Rate of 10.1% further differentiated into buckets of 7.7% and 12.3% bad rates
- Mid Risk Segment 2 with overall absorbed Bad Rate of 8.6% further differentiated into buckets of 6.3% and 11.9% bad rates

CASE STUDY 3

OVERLAP BETWEEN
PERSONAL & COMMERCIAL OBLIGATIONS & IMPACT ON PERFORMANCE

The Subject

- Top 20 Credit Institutions
- Consumer Disbursals from Jan '23 to Mar '23
- Loans given to Self Employed Individuals / Business Owners – Business Loans, Loan Against Property, Commercial Vehicle Loans, Construction Equipment Loans

The Study

- Overlap found on Commercial Exposure
  - Relation with an Entity
  - Obligation to repay in Commercial Credit Facility
- Impact of related entity credit risk on personal credit risk
- Impact of existing commercial delinquency on subsequent consumer delinquency
- Delinquency definition – 15+ DPD

The Outcome

- Industry Level Overlap - **15%**
- Individuals Related to Entities -
  - Individuals with Low personal credit risk but high related entity credit risk - 23.5%
  - Individuals with subsequent delinquency on personal obligations - 7%
- Individuals with obligation to repay in Commercial Credit Facilities –
  - Individuals with existing delinquency on commercial obligations – 21%
  - Individuals with subsequent delinquency on personal obligations – 64%

CASE STUDY 4

NEOS
AND CROSS TAB BETWEEN BANKING & BUREAU SCORE

The Subject

- Multiproduct Large NBFC
- Unsecured Personal & Business Loans

The Study

- How Banking transaction analysis optimizes risk and approval for through the door (TTD) population
- Impact of ensemble of CRIF Banking score with CRIF Bureau Score

The Outcome

Risk reduction at same approval rates

- Risk reduction of **23%** on current benchmarks

Risk Optimisation while increasing approvals

- **100%** improvement in approvals
- Reduction in risk by **10%**

Impact Banking Score & Bureau – Business Loan

1 APPROVED

Applications - 15% | Bad Rate : 0.9% (DPD 30+ in 3 MOB)

REJECT, APPROVED IN MARKET

*Known Goods & Bads**
With Bureau Cutoff @ 645

Applications - 85% | Bad Rate : 3.5% (DPD 30+ in 3 MOB)

		Applications	Bad Rate
2	Banking Score > 660	15%	1.2%
3	Banking Score > 660	76%	1.0%
4	Banking Score > 660	69%	0.7%
5	Banking Score > 660	44%	0.4%

			Bad Rate
1 + 2	Approval	49%	1.1%
1 + 3	Approval	46%	1.0%
1 + 4	Applications	43%	0.9%
1 + 5	Applications	32%	0.8%

- *Bad rate assessment based on known goods & bads on Business loans reported in bureau*
- *Applications with approved (Self or Off us) & have business loans performance in bureau considered for analysis*

CHAPTER 4

MSMES CAN FAST-TRACK INDIA'S TRANSITION TO 'VIKSIT BHARAT'

Figures paint a clearer picture! This is particularly true in the case of India's Micro, Small and Medium Enterprise (MSME) sector, which acts as the growth engine of the country's economy. These enterprises contribute over 30% to the GDP, over 45% to exports, and over 60% to employment. They also power inclusive growth by enabling women to pursue their entrepreneurial dreams. According to government estimates, India has over 18.4 million women-owned MSMEs, which have the potential of creating millions of jobs by the end of this decade.

Every time we buy a 'Made in India' product, there's a high chance that an MSME is behind its production or supply chain. This contribution is invaluable also because it is not just limited to economy and inclusivity; MSMEs also drive widespread digital adoption and innovation by embracing new technologies and leveraging them to develop products and services suited to the needs of communities, both in urban and rural areas.

The current estimated number of MSMEs in India stands at 633.88 lakh, with Micro Enterprises accounting for 99% (630.52 lakh), small enterprises 3.31 lakh and medium 0.05 lakh. Out of 633.88 MSMEs, 324.88 lakh 51.2% are in rural areas, while urban accounts for 48.8%.[1]

Registration of MSMEs on Udhyam portal surged to 5.77 crore enterprises, registering a growth of 80% as of 31st December 2024 in comparison to 31st December 2023. This signifies the rapid formalization the segment is undergoing.

The sector also augurs well for inclusion of women in the workforce, backed by government support. As of February 05, 2024, women owned MSMEs constituted 20.5% of Udyam Portal registrations, contributing 18.73% to employment and 10.22% to turnover [1].

In terms of exports, MSMEs have witnessed a remarkable growth, reaching ₹12.39 lakh crore in 2024-25 from ₹3.95 lakh crore in 2020-21. The total number of exporting MSMEs in 2024-25 has also increased considerably from 52,849 in 2020-21 to 1,73,350 in 2024-25.[2]

Growth in MSMEs can also be gauged from the increase in GST registrations in recent times. As of November, 2024, the total number of GST registrations stood at 1,48,60,211, increasing from around 1,40,00,000 as of November 2023. Net GST revenue stood at ₹12,90,616 Crore, witnessing a Y-o-Y increase of 9.2%.[3]

For MSMEs in India, 2024 was a year marked by significant changes and challenges due to various socio-economic factors such as shifting global markets, domestic policy adjustments, and ongoing structural issues. Additionally, geopolitical tensions and global economic uncertainties led to supply chain disruptions, particularly for MSMEs dependent on imported raw materials or export markets. However, despite these hurdles, MSMEs showcased remarkable resilience and adaptability through the year, withstanding inflationary pressures, high input costs and access to credit which is crucial for the survival and growth of an MSME.

As per data from CRIF High Mark, as of September 2024, portfolio outstanding of Entity MSME Loans stood at ₹29.6 lakh crore, while that of Individual MSME segment stood at ₹38 lakh crore. For both segments, PAR 90+% improved Y-o-Y while PAR 31-90 saw an increase as of September 2024. As of September 2024, active loans for Entity MSMEs stood at ₹150 lakh, while those for Individual MSMEs stood at ₹575 lakh.

According to Bureau data, the total numbers of MSME borrowers stood at 4.14 crore as of November 2024 out of which 1.54 crore were active. This indicates the size of opportunity for credit penetration for the 6.3 crore MSMEs in India.

[1] *Indian MSME Industry Analysis, India Brand Equity Foundation Research, Ministry of Commerce and Industry, GoI*

[2] *The MSME Revolution, Press Information Bureau, GoI*

[3] *https://www.gst.gov.in/download/gststatistics*

In terms of total loan originations, both segments witnessed a decline in H1 FY 24-25 compared to H1 FY 23-24. While Entity MSMEs witnessed a significant decline of 39% in originations amount, individual MSMEs declined by 1.4% during the same period.

- **Low credit ratings** - MSMEs mostly have a low credit rating and lack a solid financial track record, making them a high-risk proposition for lenders.
- **Lack of collaterals** - Most small companies do not have sufficient collaterals, such as real estate to secure formal loans. Lenders often prefer tangible assets because they are easy to value and liquidate.
- **Inadequate financial records** - MSMEs often do not possess or maintain formal financial records for banks to evaluate and expedite the process of loan disbursal.
- **Repayment concerns** - Both small and large lenders are skeptical about these enterprises' business prospects and their ability to repay loans.
- **Cost of recovery** - In case of potential defaults, banks and NBFCs are concerned about the cost of collecting dues from MSMEs.
- **Other factors** - Some other factors that make it difficult for MSMEs to secure loans include complex documentation, stringent repayment terms and high interest rates.

The process of formalization, owing to technological innovation and a cost-friendly world-class digital public infrastructure (DPI), has started to transform the MSME sector by enabling them to:

- **Access government schemes** - Registered MSMEs can easily access government subsidies, incentives, and business development programs.
- **Enhanced credit access** - Formalized MSMEs can easily access credit from banks and NBFCs to meet their working capital needs.
- **Better productivity** - Government-recognized enterprises can boost productivity and competitiveness by upgrading their technology and innovation capacity.
- **Improved industrial base and access to markets** - Formalization can create a better industrial base and registered MSMEs can take the government and other institutions' help to access domestic and international markets.

This growing trend of formalization has overhauled the credit underwriting process for MSMEs by enabling lenders to move away from traditional balance sheets and embrace:

- **Alternative data** - Banks and NBFCs today leverage data sources beyond traditional credit bureau reports, financial statements, and bank statements to assess creditworthiness. This alternative data includes bill payment history, employment history, and e-commerce transactions.
- **Cash flow-based lending** - Lenders utilize real-time cash flow data of enterprises to offer tailored, short-term, small-sized credit products to them.
- **AI and machine learning** - Banks use these technologies to analyse large amounts of data in real time to make faster and more accurate credit decisions, thereby benefitting small enterprises.
- **Data from online tax reporting** - Lenders increasingly rely on the Goods and Services Tax (GST), which has compelled millions of MSMEs to formalize, to help make sound credit underwriting decisions.

This transformation can be attributed to the Government of India, which has played a significant role in revolutionizing the MSME sector in recent years. Some of its key initiatives include:

- **MSME-TEAM** - Launched last year, this initiative aims to help MSMEs digitize their trade and commerce.
- **Udyam registration** - This free online system gives MSMEs a permanent registration number and certificate.
- **Udyog Aadhaar Memorandum** - This one-page form for online registration replaces an entrepreneur's cumbersome Memorandum Part I & II.
- **CHAMPIONS portal** - This online portal provides handholding and grievance redressal for MSMEs.
- **National SC-ST Hub** - This scheme provides professional support, market linkages, and handholding to entrepreneurs from backward communities.

A Comprehensive Solution

MSME lending in India is a massive opportunity with a big room for growth. However, it comes with its challenges which are both unique and complex. In this backdrop, a robust risk assessment solution, such as CRIF INDIA MSME Rank (CIMR) can be a potential game changer. Among the most comprehensive credit risk assessment solutions in India, CIMR has been designed keeping in mind intricacies of the domestic credit landscape.

Acting as a comprehensive credit risk assessment model, it empowers lending institutions to make informed and accurate credit decisions to accelerate their MSME lending portfolio. At the same time, it facilitates more accessible credit to deserving enterprises, supporting their growth journeys.

CIMR is a 13-Rank Assessment model to evaluate an enterprise's credit repayment ability based on its credit profile, credit history and other important factors. It offers a 36-month observation window along with a 12-month performance window which enables a dual perspective supporting predictive intelligence and proactive risk management.

Leveraging CIMR, lenders can identify low and very low-risk borrowers and capture high-risk borrowers with greater precision for effective risk mitigation. Some of its other key attributes include:

- **13 ranks for accurate risk assessment and differentiation.**
- **Advanced indicators, such as payment behaviour, credit limit utilization, and credit acceleration.**
- **Commercial risk score with each rank.**
- **Advanced credit history and performance tracking.**

For Indian lenders, CRIF INDIA MSME Rank can be a great tool to drive their MSME lending potential and customer experience.

CHAPTER 5

EMPOWERING PARTNERSHIPS: UNLOCKING GROWTH WITH CRIF HIGH MARK

At CRIF High Mark, we transform financial engagement into seamless journeys. Our white-labelled affiliate solution is designed to simplify and enhance consumer experiences, making credit report access effortless while driving value for our partners.

With no complex integrations required, partners can quickly launch a branded redirection flow that blends seamlessly into their platform. From onboarding new users to re-engaging existing ones, this solution becomes a powerful tool for lead generation and customer retention.

Consumers are guided through a smooth, secure journey—click, redirect, authenticate, and access their credit report.

This effortless process not only builds trust but also unlocks opportunities to deliver personalized financial product recommendations. Whether it's facilitating loan applications or boosting customer engagement, our affiliate journey keeps your brand at the forefront while leveraging CRIF's trusted expertise.

Why CRIF High Mark?

Brand Consistency
A white-labelled solution that feels like your own.

Frictionless Integration
No technical hassles, just results.

Customer Engagement
Deepen relationships with value-driven experiences.

Cross-Sells/Upsells:
Leverage insights to offer tailored financial products.

Together, let's create seamless journeys that redefine financial possibilities.

CHAPTER 6

HYPER-PERSONALIZATION: BECAUSE EXPERIENCE MATTERS TO CUSTOMERS

"Your bank knows what you aspire and what you need." A few years ago, this may have sounded like a catchphrase coming from a famous banker, but today, it's turning into a reality. Owing to a variety of factors ranging from rapid digitization, tech advancement, to growing consumer awareness, the equation between banks and their customers has completely overhauled.

It's no more just about everyday transactions or basic financial services. New-age customers demand personal and thoughtful interactions even in banking. They expect their bank to go the extra mile and cater to their unique needs and preferences, rather than treat them as mere 'account numbers'.

A Personal Touch

A study by Deloitte[1] has revealed that 80% of consumers are more likely to engage with brands that have a deep understanding of their needs. This growing trend has prompted banks and financial institutions to leverage emerging technologies, such as Artificial Intelligence (AI) and Machine Learning (ML) to create customized experiences that make their customers feel valued and well understood.

Simply put, hyper-personalization is an approach that places customer at the center and uses a mix of data and technology to provide personalized products and services, thereby creating more moments of truth. Some of the key benefits of hyper-personalization for banks include:

Enhanced Customer Attention

Hyper-personalization helps banks to pitch products and services to customers that are of interest to them. This way, customers spend more time in assessing the bank's offer and often opt for a new product.

Better Retention

According to a recent study[2] by J.D. Power, 13% of people in the US recently admitted to switching their banks in one year due to dissatisfactory services and experiences. This attrition can be tackled if banks offer relevant and attractive product recommendations to customers. In simple terms, banks using hyper-personalization are bound to enjoy better customer retention.

Higher Product Adoption

By segmenting customers based on their behaviour and preferences rather than just demographics, through hyper-personalization, banks can deliver relevant communication and offers, thereby increasing the chances of both product adoption and referrals.

A Big Opportunity for Banks in India

Specifically in the case of India, banks have the advantage of a thriving fintech ecosystem, which is pioneering hyper-personalization for their use cases. These companies are at the forefront of this change, leveraging AI and data science to deliver tailored services to diverse consumer segments. By combining fintech expertise with their resources and reach, banks can take customer services to the next level.

Additionally, policy-related decisions, such as the introduction of the Account Aggregator (AA) framework presents Indian banks with an excellent opportunity to harness analytics across multiple data sources. These sources could include data available with them and relevant information from external parties, such as credit bureaus.

The Pathway to Hyper-Personalisation

Banks and non-banking lenders can achieve hyper-personalization by adopting a strategic execution framework built on specific tools and technology.

The foundation of this approach lies in the extensive collection and analysis of customer data, insight generation using advanced analytics and big data technologies and a specialized platform preferably with global experience to generate hyper personalized visual insights and suggestions tailored to each customer. This is the last mile in the pathway that delivers personalized moments of truth for customers.

An Invaluable Asset

For banks looking to embrace this transformation, PFM tools, such as Weave by CRIF, can be an invaluable asset. As the name suggests, Weave enables banks and financial institutions to craft extraordinarily hyper-personalized digital journeys for their customers.

Powered with an intuitive user interface and a robust globally-recognized insight generation algorithm, Weave can be easily integrated with financial institutions' existing systems, allowing them to drive new customers, deliver personalized experiences and utilize data to build cross-selling propositions in a cost-effective manner.

Navigating User Privacy in the Hyper-Personalization Pathway

As the trend of hyper-personalization picks up pace in 2025, balancing extraordinary experiences with privacy concerns will require building trust. For financial services players, demonstrating an unwavering commitment to user consent and other ethical data practices will become pivotal.

Financial institutions are enhancing customer experiences and setting new standards in digital banking by embracing this change. This transformation, driven by customer-centricity enabled by technological innovation and robust regulation, is essential for financial service providers to stay competitive and relevant in the dynamic financial landscape.

[1] *https://www2.deloitte.com/content/dam/Deloitte/ca/Documents/deloitte-analytics/ca-en-omnia-ai-marketing-pov-fin-jun24-aoda.pdf*

[2] *https://www.jdpower.com/business/press-releases/2024-us-retail-banking-satisfaction-study*

CHAPTER 7

APPLICATION OF CRIF SERVICES ACROSS BUSINESSES

Business Line	Strategic Planning	Customer Acquisition	Origination	Customer Management	Collections
CASA		Digital acquisition through segmentation. RBI Guidelines for opening current accounts.	KYC verification	RBI Guidelines for managing current accounts. Affluence markers for wealth and Insurance products. Contact enrichment for dormant accounts.	
Lending	Industry Insights - Branch expansion, geography expansion, new product launch. Peer group benchmarking. Model Governance ECL & IFRS 9 Analytics Sustainability assessment for supply chain of anchor clients	Digital acquisition. Consent-based CIR for customer engagement and evaluation.	Credit Scoring Custom scores Custom Score Cards Product Specific risk index Early Demise indicator Bank statement analysis and risk scoring Business Rules Engine	Portfolio Review X-sell score and hyper-personalized engagement Early warning analytics combining bureau & banking Business Rules engine Triggers for risk monitoring	Collection segmentation using bureau & banking Custom collection analytics Business Rules engine Triggers for risk monitoring
Insurance	Industry Insights for distribution design and claims guardrails	Consent-based CIR for digital acquisition. Customer segmentation basis affluence markers, Income estimation and persistency score	Income waiver, KYC verification. Income Estimation and Persistency Score	Persistency & renewal management	Negative claims identification
Telecom	Industry Insights for distribution design	Consent-based CIR Income estimation	Limit Management Consent-based CIR	Limit Management Consent-based CIR for increased engagement	
Fintech		Consent-based CIR Income estimation, Personal Loan Propensity	Income Estimation, Credit Risk Score, Score Trends and trended attributes	Consent-based CIR	
Securities	Industry Insights for portfolio advice	Pre-qualification and customer segmentation basis credit scores, and income estimation and affluence marker		Income assessment with affluence indicators (banking & bureau combined) for share of wallet and customer segmentation	

CHAPTER 8

INTEGRATING FINANCIAL INNOVATION WITH OPEN BANKING

Credit assessment relies on multiple pillars such as character, capacity, capital, collateral, and conditions. Borrowers have traditionally needed to submit physical proof to allow lenders to accurately assess the above. However, in an age of increasingly digital demand, both lenders and borrowers are adopting newer techniques through which this information is provided and assessed.

Consequently, innovations such as EKYC, Digi Locker, Credit Scores, and Open Banking have either scaled up or are scaling up in an accelerated manner. In unison, these have played a transformative effect in scaling up distribution of credit while ensuring sustainable portfolio quality.

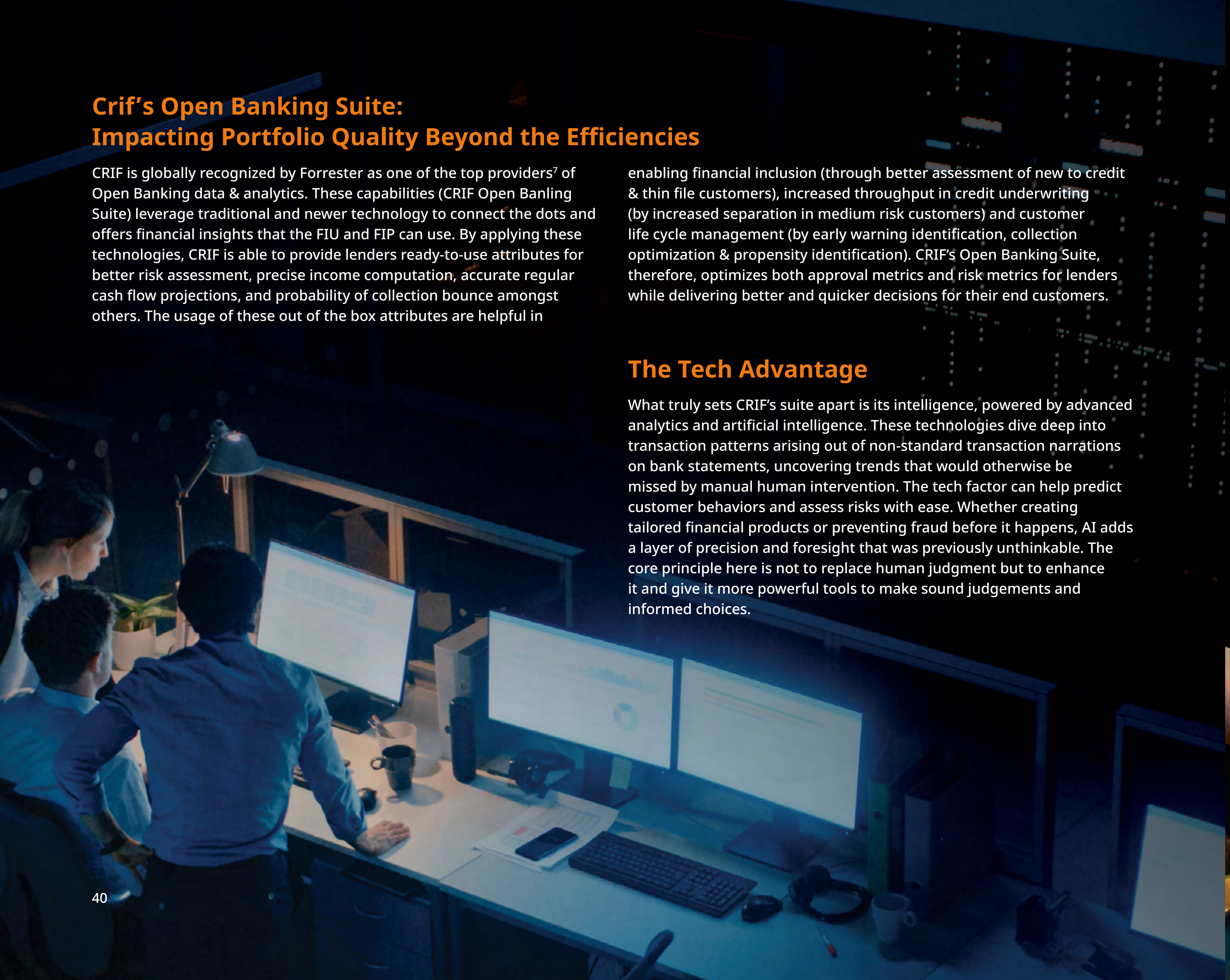
What is the Open Banking Concept?

Open Banking means you can consent to share banking transactions from where you hold the bank account, to any other entity from whom you seek a financial service. For this concept to function appropriately, there are four units in the ecosystem: the Financial Information Provider (FIP), the Financial Information User (FIU), the end consumer, and the account aggregator. The fourth unit functions as an information-sharing link between the end consumer and FIU or FIP.

The concept rides on the India Stack architectural principles and ensures that information is used in accordance with the DPDP act. It is also interesting to note that an account aggregator is a regulated entity that functions with the explicit consent of the end user, and the end user can also revoke this consent at any time. The aggregator can neither see the customer data nor have the rights to store it. The concept is gradually picking up speed because of the convenience it has to offer. As of November 2024, 42300 crore loans have been disbursed using account aggregator . As soon as people become aware of it and also become mindful of the fact that the idea of account aggregation in an open banking system is regulated, it will be conducive for more and more people to sign up for it. It is, therefore, important that lenders are able to build capabilities to translate this verified data (free from document frauds associated with traditional physical submission or OCR images) into meaningful insights that allow them to make the correct credit decisions at a higher scale.

Open Banking Creates Additional Efficiency for Lenders and Greater Trust for Borrowers

The Account Aggregator (AA) system in the open banking ecosystem is a game-changer for saving time and reducing manpower-intensive efforts. Open banking concept eliminates the need for repetitive, manual processes like collecting financial documents from multiple sources, verifying their authenticity, and reformatting them for use. Users can instantly and securely share financial data with authorised institutions with a single consent-based digital platform, drastically reducing delays. Consequently, lenders are able to reduce the time from application to decision for borrowers, thereby offering a better brand experience.



Crif’s Open Banking Suite: Impacting Portfolio Quality Beyond the Efficiencies

CRIF is globally recognized by Forrester as one of the top providers[7] of Open Banking data & analytics. These capabilities (CRIF Open Banling Suite) leverage traditional and newer technology to connect the dots and offers financial insights that the FIU and FIP can use. By applying these technologies, CRIF is able to provide lenders ready-to-use attributes for better risk assessment, precise income computation, accurate regular cash flow projections, and probability of collection bounce amongst others. The usage of these out of the box attributes are helpful in enabling financial inclusion (through better assessment of new to credit & thin file customers), increased throughput in credit underwriting (by increased separation in medium risk customers) and customer life cycle management (by early warning identification, collection optimization & propensity identification). CRIF’s Open Banking Suite, therefore, optimizes both approval metrics and risk metrics for lenders while delivering better and quicker decisions for their end customers.

The Tech Advantage

What truly sets CRIF’s suite apart is its intelligence, powered by advanced analytics and artificial intelligence. These technologies dive deep into transaction patterns arising out of non-standard transaction narrations on bank statements, uncovering trends that would otherwise be missed by manual human intervention. The tech factor can help predict customer behaviors and assess risks with ease. Whether creating tailored financial products or preventing fraud before it happens, AI adds a layer of precision and foresight that was previously unthinkable. The core principle here is not to replace human judgment but to enhance it and give it more powerful tools to make sound judgements and informed choices.

Conclusion: A Peak Into the Future

Just like UPI has prevailed and become widespread in usage, similarly open banking has the potential to expand. It’s about closing gaps that restrict, creating a secure open space for financial information sharing, fostering collaboration, and putting customers first.

CRIF’s Open Banking Suite is not just keeping up with these changes—it’s leading the way and helping institutions harness the power of data securely and responsibly, paving the way for a more inclusive, innovative, and customer-centric financial ecosystem. At its core, open banking is about transformation—not just in technology but in mindset. It’s about seeing challenges as opportunities and complexity as a chance to innovate.

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[5] *https://sahamati.org.in/aa-dashboard/*

[6] *https://sahamati.org.in/wp-content/uploads/2025/01/Account-Aggregator-Adoption-update-for-website-30th-Nov-2024.pptx-2.pdf*

[7] *https://www.crif.com/knowledge-events/news-events/crif-recognized-for-its-open-banking-value-added-services-by-independent-research-firm/*

CHAPTER 9

MITIGATING CHALLENGES WITH IDENTITY VERIFICATION AND APPLICATION RISK PLATFORM

Growing Threat of High-Risk Applications in Digital Lending Space

- Techniques to misrepresent application information are becoming more sophisticated in the digital landscape.
- Applicants with intention of default are using advanced techniques like synthetic identities and fabricated documents to bypass traditional detection methods.
- Addressing application risks early is crucial to preventing losses and business disruption.
- Failure to address these risks leads to financial losses and reputational damage.
- Hence, there is a need to use comprehensive solutions to detect risk indicators from the start.

Common Threats Contributing To Application Risk

- Incorrect or non-existing identity details and documents.
- Incorrect or false address details and documents.
- Inflated Income, falsified employment information.
- Falsified assets or collateral.
- Involvement in a syndicate activity.

Sherlock's Comprehensive Risk Mitigation Solution

- Sherlock is an application risk mitigation platform that offers a comprehensive solution that brings together effectiveness and efficiency in an institution's risk management process.
- Sherlock enhances effectiveness by the inclusion of multiple bureau and non-bureau data sets to address identity inconsistencies and anomalies, previous investigations, and risky velocity of applications.
- It also adds flexibility by configuring the risk indicators, optimizing risk thresholds and monitoring performance. Additionally it offers specialized modules for digital lending and specialized set of highly effective application risk indicators for key product types.
- Sherlock enhances efficiency by offering real-time application risk triggers via multiple channels such as a user interface and API integration, workflow management and MIS reporting.

Conclusion: Proactive Risk Management for Future Security

- Proactive risk management is essential to prevent financial losses and maintain compliance.
- Combining technology, assessments, and training provides a comprehensive defence.
- Sherlock helps businesses stay secure, compliant, and competitive in the traditional as well as digital lending spaces.

CHAPTER 10

OVERCOMING ESG IMPLEMENTATION HURDLES ACROSS INDIAN VALUE CHAINS

The concept of 'damage control' traditionally dominated the environmental governance framework in India and around the globe. Perhaps that's why public discussions were largely focused on reducing emissions to keep pollution levels in check or monitoring and controlling the rate at which the industry depleted natural resources.

However, not too long ago, the world woke up to the need for a more robust and holistic framework covering all key sustainability aspects. This led to the ESG (Environmental, Social, and Governance) principles gaining prominence, making them a major performance indicator for companies across geographies and sectors.

Key Implementation Challenges In India

Multiple challenges hinder the effective integration of ESG practices in India. These include:

Lack of understanding and vision

SEBI-mandated BRSR (Business Responsibility and Sustainability Reporting) mandates Top 1000 Companies as per MCAP to report ESG Disclosures. This is a limited approach we need to be holistic where all Indian businesses should consider implementing ESG Principles and incorporating ESG Practices across their businesses. SEBI's move to incorporate BRSRS Core value chain reporting is a wholistic move to incorporate the entire value chain of a business into adapting and complying with ESG Practices. Yet, this being limited to Top 150 MCAP Companies displays the lack of understanding and capability/capacity to develop or perceive ESG Principles for major Indian companies' part of global supply chains.

Lack of trained manpower and actionable data

Several corporate boards still haven't adopted ESG policies or constituted ESG committees due to their potential overlap with CSR bodies. There's also a lack of ESG training and professionals with relevant experience in decision-making roles. Many companies are yet to clearly identify material issues and build verifiable data to ensure effective measurement.

Lack of financial resources

Majority of small-medium-sized enterprises continue to feel that the ESG implementation is prohibitive. This also prevents them from outsourcing ESG. Further, there aren't enough cost-effective financing options to properly implement ESG standards.

Potential solutions

Implementing ESG programs requires a consolidated effort by multiple departments within an organization, especially across the value chains. CRIF focuses on this niche area and supplements companies with digital tools and capability building solutions. Some of the best ways to accomplish this objective include:

Reliable Data and Measurements

Companies must focus on obtaining precise and dependable data within and across value chains, which is crucial for properly monitoring ESG performance and identifying areas for enhancement and setting out the competitive edge in global markets.

Technology & Global Frameworks

Investment in scalable data collection tools with minimal friction and analytics tech for value chains can help companies to streamline standardized data availability across their value chains. Adoption of this strategic technology choice can help the company scale its efforts to mitigate ESG risks in the value chain by having an early mover advantage.

Collaborative Approach

Multi-stakeholder engagement is the key to effective ESG implementation. Involving a wide range of stakeholders, including investors, consumers, employees, value chain, and communities through customized engagement strategies can help in seeking the right inputs and channelizing efforts in the right areas.

Overcoming Resistance to Change

Companies must focus on implementing efficient change management practices, maintaining clear communication, and having support from leadership to overcome employees' and value chain's reluctance to embrace ESG considerations into their daily routines.

Benefits Of Good Esg Score

A good ESG score can help a company with overall corporate governance and management, leading to the following benefits:

Validation and distinction

A good ESG score provides a way for an organization to validate its efforts towards overall sustainability, thereby showing it in good light. A good score can also enable the organization to stand out from the competition.

Investor attraction and risk assessment

Companies with high ESG scores are bound to attract both domestic and foreign investors, thereby addressing the working capital and expansion concerns. In the case of an unsatisfactory score, an organization can easily identify areas of potential concern and risk from an ESG perspective.

Progress measurement

With a solid ESG score in hand, a company can better manage and measure its progress using a quantitative metric, which is widely acknowledged by the industry. A good score can also be a source of motivation for employees, creating scope for even better results in the future.

A Good Starting Point

As companies in India navigate the ESG challenges, it becomes important for them to build a stakeholder value model to quantify results beyond immediate costs and returns. To assist enterprises in accomplishing this rather complex task, CRIF has developed a global digital platform called SynesgyTM, for ESG assessments of businesses and their value chains.

A fully automated platform, Synesgy™, simplifies data collection on supply chain sustainability and assesses the sustainability performance of a company's suppliers and business partners. Synesgy™ is among the most trusted providers of business sustainability scores, (A GRI certified software and tool partner) certified by CRIF Ratings and powered by world-class technology and expertise.

[4]https://www.globalreporting.org/reporting-support/reporting-tools/gri-licensed-software-tools-partners/

CHAPTER 11

EMPOWERING THE ECOSYSTEM WITH CREDIT INSIGHTS

CRIF's commitment to providing comprehensive and up-to-date data is reflected in its diverse array of reports designed to provide valuable industry insights that assist lenders and policymakers in making informed decisions based on timely data.

How India Lends
An annual report providing comprehensive lending insights, including data on portfolio growth, loan originations, and delinquencies across all loan categories.

CRIF MicroLend
A quarterly publication focusing on microfinance trends, capturing valuable insights on portfolio growth, originations, and delinquencies within the microfinance sector.

CRIF Creditscape
A specialized report addressing specific categories or emerging trends in the lending industry, offering tailored insights for niche market segments.

MSME Sector Report
This publication focuses on lending to Micro, Small, and Medium Enterprises (MSMEs), highlighting trends, challenges, and opportunities for these businesses.

Women Borrowers Report
Special reports published around International Women's Day, focusing on the penetration and performance of women borrowers across loan categories.

These reports aim to equip lenders and policymakers with timely, data-driven insights to make informed decisions and promote financial inclusion across sectors.

CHAPTER 12

ENGAGE WITH CRIF

We believe in the power of events to drive engagement and foster meaningful knowledge sharing within the industry. Our event philosophy centers around creating opportunities for learning, collaboration, and thought leadership

We host two signature event formats—**Interact with CRIF and CRIF InFocus**—each designed to serve a unique purpose.

Interact with CRIF strives to engage with the industry by offering valuable insights through presentations, case studies, and expert panel discussions, allowing participants to engage with the latest trends and innovations shaping the industry.

On the other hand, CRIF InFocus is our dedicated knowledge-sharing platform, where we focus on educating attendees on specific topics that are crucial to the credit industry.

By bringing together professionals, thought leaders, and experts, we aim to create a space for in-depth learning and practical takeaways that benefit the industry as a whole. Through these events, we not only enhance engagement but also empower our audience with the knowledge and tools to drive growth and success in their respective fields.

Interact With CRIF

CRIF INfocus

CHAPTER 13

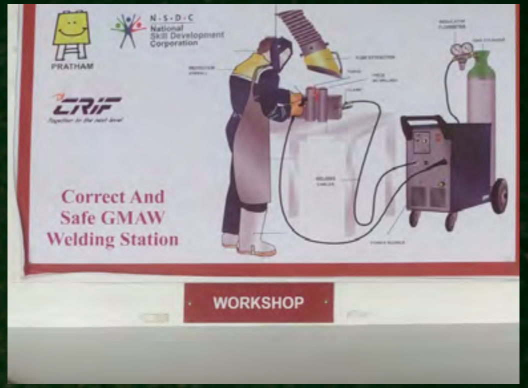
OUR COMMITMENT TO SOCIETY

At CRIF, our commitment to Corporate Social Responsibility (CSR) is rooted in the belief that business success should be coupled with a responsibility to give back to the society.

We are dedicated to making a positive impact by focusing on two critical pillars- **education and healthcare.**

Through strategic partnerships and initiatives, we support educational programs that provide access to quality learning opportunities for underprivileged communities and empowering the next generation with the tools they need to succeed.

Additionally, we are invested in improving healthcare access, particularly in underserved areas, by supporting local health initiatives and providing essential healthcare services to those in need. By prioritizing these areas, we strive to create a healthier, more equitable future for all, reflecting our core values of social responsibility and community well-being.



CHAPTER 14

EMERGING TRENDS IN THE BFSI SECTOR

The Banking, Financial Services, and Insurance (BFSI) sector across the globe has undergone significant digital transformation in recent years. This has led to the emergence of more personalized, secured and sustainable products and services for customers. Some of the key factors powering this new era of BFSI include faster cloud adoption and the increasing use of Generative AI (GenAI), Machine Learning (ML), Blockchain and the Internet of Things (IoT), along with the deployment of autonomous systems and privacy enhancing computing.

In India, the BFSI sector has shown great resilience amid global economic and geopolitical challenges. As outlined in the RBI Financial Stability Report of December 2024[1] *"A stable financial system, bolstered by healthy balance sheets and profitability of banks and non-banks and reasonable expansion in credit, is providing support to businesses and households."*

Simultaneously, the RBI's Report on the Trend and Progress of Banking in India was also published in December 2024[2].

When these reports are viewed in conjunction, the following inferences can be drawn:

- Competition is likely to continue among banks for long-term deposits and intensify for short-term deposits, while NBFCs may need to continue pursuing other sources of funds.
- Credit growth, considering continued regulatory guidance, will be moderated in unsecured retail, while being supported where end use cases are known.
- Portfolio management will need additional focus, due to increasing number and the type of loans being serviced by an individual borrower.

[1] *https://rbidocs.rbi.org.in/rdocs/PublicationReport/Pdfs/5CHAP1_DEC24C3B2B5A5416F4CE6B16257AEAF539C4A.PDF*

[2] *https://rbi.org.in/Scripts/AnnualPublications.aspx?head=Trend%20and%20Progress%20of%20Banking%20in%20India*

- Frauds may tend to become omnipresent across use cases and channels. Prevention of these require assimilation of multiple and disparate data sets, thereby presenting an opportunity to scale up AI & ML usage.
- Regulation & supervision will continue to be affirmative, time bound, and issue based, focusing on the quality of guardrails in place to avoid a buildup of incipient stress in lending portfolios.
- Adoption of newer technologies and services may continue to be outsourced due to IT expertise. However, it must need be properly governed.
- Deployment of funds by borrowers for end use cases within the supervisory ambit of other regulators may continue to result in coordinated regulatory actions.

With this context overlaid upon factors such as technological disruption, economic uncertainty, and a dramatic shift in consumer expectations, we believe the following could be some key trends to watch out in 2025:

Impactful Technology Framework

Several initiatives, such as Unified Lending Interface and account aggregator, could scale up in use-cases beyond the traditionally established lending, thereby providing a technological impetus to financial inclusion. In parallel, RBI and its SROs could set up a partnership based framework with big tech (e.g. Google) to create additional guardrails to prevent the distribution of illegal or fraudulent technology (e.g. Digital Lending Apps) to the consumer. Formalization of DPDP rules will create a framework for ethical data acquisition, distribution, and usage, thereby adding a consent layer framework on all technology at scale. These represent an opportunity for lenders to diversify lending books, while also necessitating an improvement in the governance of partnerships.

AI at the Centerstage

Respondents to the survey of the above-mentioned reports had indicated setting aside up to 10% of IT budgets to explore newer technologies. Having nearly mastered the skill of automating efficiency use cases, the usage of AI may evolve into more advanced effectiveness areas such as fraud detection, fully autonomous decision-making, real-time advanced risk assessment, and personalized financial counsel. Institutions wishing to scale these up may need to partner with organizations holding this expertise. This will need institutions to invest in governance and monitoring, while the chosen partners will need to focus on offerings that are not only right functionally but are also right from the perspective of regulatory explainability.

Aiming for a Secure Cloud

In the last few years, cloud computing has revolutionized the financial services space by enhancing organizations' cost efficiency, scalability, innovation, customer experience, and security. Respondents to the surveys in the above reports have also indicated that clouds reduce the total cost of ownership. As this technology continues to evolve in 2025, companies are likely to adopt hybrid cloud models, combining public and private cloud solutions to draw the right balance between flexibility and security.

Building New Age One-Stop Shops

The sheer ease of handling all financial affairs from a centralized app or a digital platform is leading to customers moving away from traditional products and services. This trend is being powered by fintech startups, which are capable of introducing innovative, cost-effective and scalable financial tools in the market. As customers increasingly prioritize convenience, the sector will see the development of 'super apps', which will not only offer payment and financial services but will also enable communications and lifestyle functionality for consumers.

Focusing on Sustainability

With sustainability becoming a core area of focus for customers all over the world, the demand for sustainable and ethical financial propositions, such as renewable energy initiatives and ESG-focused investment funds, is going to grow in the new year. Companies in the BFSI sector will have to be more transparent about their energy use and carbon emissions, so that customers can make informed decisions about how they engage with their banks and insurers. The organizations that get this right will not only be able to expand their customer base but will also be able to attract more business and investment.

CRIF'S VISION FOR TOMORROW

> At CRIF, we are committed to driving India's growth story through innovation, technology, and financial inclusion. Our vision is to empower businesses and consumers by providing cutting-edge digital solutions, fostering economic growth, and enhancing access to credit. By leveraging our expertise in analytics, credit reporting, and advanced digital platforms, we aim to support India's journey towards becoming a global economic powerhouse. Together, we will shape a future where financial services are accessible, reliable, and transformative for all.

LAUNCHING SOON

THE CRIF ACADEMY

Nurturing the Next Generation of Credit Professionals

CRIF Academy is an initiative dedicated to preparing individuals for the evolving world of credit and risk management. With a goal to bridge theoretical learning with real-world application, it aims to equip participants with the skills and insights necessary to thrive in dynamic financial ecosystem.

The Academy is structured to offer a comprehensive learning journey. Modules in the introductory phase explore fundamental concepts such as product lending, the lending ecosystem in India, credit appraisal, and risk assessment. Participants will gain hands-on understanding of vital processes, including customer acquisition, loan disbursement, and credit bureau functions. Advanced modules will dive deeper into areas like fraud management, credit risk frameworks, and the impact of AI and machine learning in financial analytics.

Collaborating with reputed academic institutions and fintech experts, CRIF Academy is meticulously crafting its curriculum to ensure relevance and impact. The initiative is set to deliver content through workshops, masterclasses, and long-form courses, supported by real-world case studies and interactive tools.

While still in development, CRIF Academy reflects CRIF's commitment to shaping the future of finance by building a knowledgeable, skilled, and future-ready workforce. It aims to become a foundation in the professional education of aspiring and established banking professionals.

CRIF in Media

Mint

20s are the perfect time to build credit history—Here's how it shapes your future

Your 20s are crucial for building a strong credit foundation. By understanding credit, making timely payments, and monitoring your credit report, you can unlock opportunities and secure your financial future, influencing major milestones like home buying and education financing.

Sachin Seth

Moneycontrol

Retrospect your debt patterns to improve your credit score in 2025

As the new year begins, focusing on improving your credit score can enhance financial opportunities. By reviewing reports, paying on time, diversifying credit, and setting goals, you can strengthen your financial profile and unlock better interest rates and loans

MONEYCONTROL OPINION | DECEMBER 31, 2024 / 13:29 IST

People Matters

Empowering The Workforce: Cultivating Innovation And Adaptability Through Continuous Learning

BW Online Bureau | Dec 20, 2024

Upskilling and reskilling # empowering workforce # Cultivating Innovation And Adaptability # Continuous Learning

Upskilling and reskilling initiatives are critical tools for equipping employees with the skills needed to overcome challenges and seize emerging opportunities.

The Economic Times

A DELIBERATE STEP?

Credit to Bottom of the Pyramid Falls by a Third

Q2 STATUS Banks cut loan delivery to microfin borrowers by about 35% in an overheated mkt

The Times of India

Credit cards see higher defaults: Report

Sakal Money

The Times of India

Personal loans under ₹10k record higher default rate

New Borrowers From Small Towns Drive Up Delinquencies, Majorly Served By Non-Banks

Business Standard

Credit card delinquencies rose in June: CRIF report

CNBC TV18

MFI sector stress to persist for 2-3 quarters, says Sa-Dhan's Chandan Thakur

Sachin Seth, Regional MD for India & South Asia at CRIF, highlighted findings from CRIF's latest report, which revealed a concerning rise in loan delinquencies, with loans at risk in the 31-to-90-day category reaching 2.8%, those in the 90-to-180-day bracket at 2.4%, and a total risk percentage of 5.2% as of September 2024.

ET BFSI

Personal loan growth slows to 13.8% in H1FY25, long-term delinquencies rise: CRIF

India's personal loan market slows, with 13.8 per cent YoY growth in H1 of FY25. NBFCs dominate with 68.7 per cent share of active loans, while public sector banks hold 37.8 per cent of portfolio outstanding. Loan origination value dips 5.5 per cent, but volume rises 3.4 per cent to 691.5 lakh loans, amid rising delinquencies across all geographies.

CRIF

Together to the next level

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