

Aire opens up insight service to help lenders keep pace with financial uncertainty

- Aire offers a helping hand to lenders during the COVID-19 (Coronavirus) crisis with three month free access to insight service and light touch, accelerated set-up.
- Gathered directly from the consumer via digital interview, insights include job stability, changes to income and household savings to build a real-time picture of a consumer's immediate financial situation.
- SMS and email follow-up provided to automate manual underwriting processes allowing lenders to reach customers faster.

London; Thursday 26th March, 2020: [Aire](#), the credit insight service, today announced that it is offering free access to its range of real-time credit information services for a period of three months, to help lenders identify and engage with struggling consumers during the unfolding Coronavirus crisis.

With much of the country's workforce impacted by the government's latest measures to curb the virus, Aire estimates that the number of people in the UK missing one or more credit payments could increase from around 700,000 last year to over 2 million in 2020.

Gathered directly from the consumer, Aire provides lenders with a real-time understanding of their customers to assess them with greater accuracy. Insights include: job stability, as well as changes to income and household savings levels.

Aire enables lenders to mitigate the risk of credit delinquency, while taking into account the Government's evolving support and expectations across the credit ecosystem. Unlike traditional credit or Open Banking data that relies on accumulated historical information, Aire provides lenders with real-time insight highlighting the immediate financial situation of their customers during this uncertainty.

To accelerate delivery, Aire's light-touch deployment means the service can be delivered using a secure file-transfer process. Aire will also support a hosted SMS and email service, enabling lenders to proactively contact customers showing signs of financial stress.

[Aneesh Varma, Founder and CEO at Aire, comments:](#) *"We're seeing an unprecedented level of change in the market for consumers right now. Lenders are understandably stretched and struggling to build accurate pictures of their customers in real-time. Aire is here to help - providing lenders with an easier, digital method of engagement they can use at scale. We're connecting lenders to their customers quicker, and backing this up with operational assistance to make this process painless for lenders and consumers alike."*

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Notes for Editors

Download a picture of Aneesh Varma:

<https://www.dropbox.com/s/ke69cel8w1i8vwr/Aneesh%20Varma%2C%20founder%20and%20CEO%20at%20Aire.JPG?dl=0>

Download a Quick Guide to Aire's Interactive Virtual Interview:

<https://www.dropbox.com/s/qwaioepp6ftz7m/Quick%20Guide%20to%20Aire%E2%80%99s%20Interactive%20Virtual%20Interview.pdf?dl=0>

About Aire

Aire exists to make credit equitable for everyone. Founded in 2014, it provides a range of credit risk and affordability insights to lenders to drive fairer decision-making across the customer lifecycle. Placing the consumer in control, Aire's Interactive Virtual Interview (IVI) gathers information seamlessly and at scale from the borrower. Validated for accuracy using powerful machine learning technology, insights are then returned to lenders in real-time to enable better credit decisions across acquisition, customer management and collections and delivering up to 14% uplift in credit acceptance rates. To date, Aire has evaluated over \$10 billion of credit and, in 2016 received FCA authorisation as the UK's fourth credit bureau (744817). Operating across the UK and US, Aire has raised \$23 million in funding from backers that include Crane Venture Partners, White Star Capital, Orange Ventures and Experian.

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