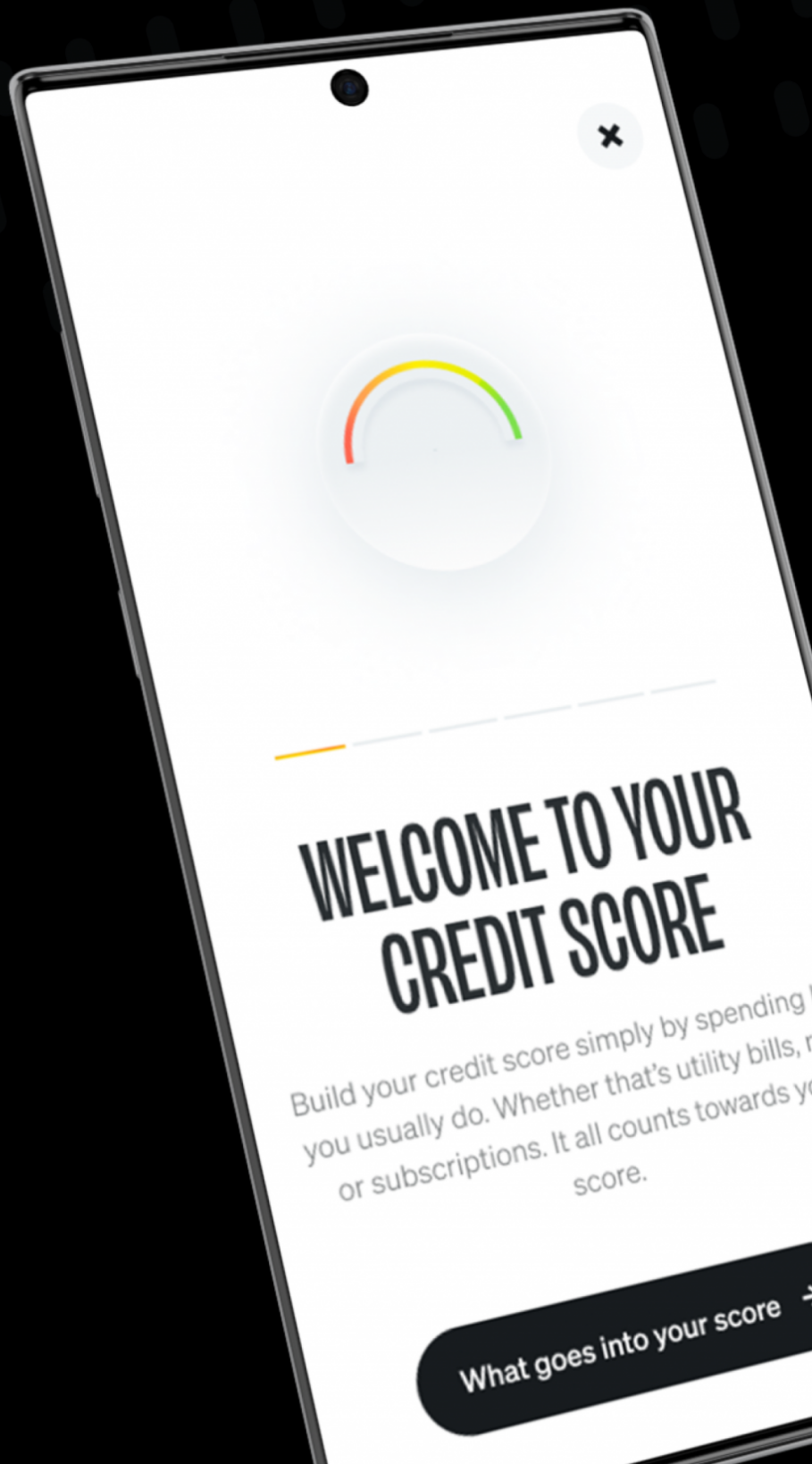


Finllect launches the first alternate credit score for the credit invisible in the MENA region

**BUILD YOUR CREDIT SCORE WITH
EVERY PAYMENT YOU MAKE.**



Dubai, United Arab Emirates Mar 7, 2022 ([IssueWire.com](https://www.issuewire.com)) - Finllect launches the first alternate credit score for the credit invisible in the MENA region

Finllect has kickstarted a credit revolution that enables thin credit or no credit consumers to build a credit score through open banking and unlock better access to credit by owning their payments.

Building credit has never been straightforward or easy. Good credit scores are a gatekeeper to “get in” on all major financial opportunities – whether it’s a car, home, education, or monthly credit card bills. [Finllect](#) has introduced a new-age easy, powerful, and smart alternative to traditional credit scoring for the MENA region that considers millions of data points that lenders often overlook to qualify thin file, no file, and credit invisible consumers for credit instantly. It’s not just about a credit score with Finllect. All users can instantly qualify for credit without any paperwork, waiting periods, or unwanted interaction with banks in applying for credit.

“Fair and equitable access to credit is a universal issue, which if ignored creates severe impediments for an economy. Given that the MENA region is not a party to a transnational credit reference agreement, such as Experian, FICO, or Trans guard, borrowers can often be rejected on the basis of decisions made at whim or those that are heavily influenced by traditional data, which does not seem much about a borrower’s creditworthiness” said Maimoona Mohammed, Founder, and CEO of Finllect.

Finllect is on a mission to transform credit, making it a space that empowers people and helps them thrive by removing the victimization from the hard-coded bias in an age-old system.

With Finllect, millennials can build, identify, report, manage and repair credit all on one platform. “Our goal is to help you build a credit score and build the life of your dreams. Our approval process is quick, easy, and will never impact your credit score. After approval, we give you all the tools, insights, and information you need to build positive credit history and track your score” said Monica Manoj, COO of Finllect.

Each payment that a user makes contributes towards their credit score. Users can seamlessly link all of their bank accounts to the Finllect app. “Every on-time payment will help you build your credit. All it takes is one click, and we’ll send you reminders to make sure. Our proprietary technology allows everyone, especially those without a credit history, to have [a fair and equal chance to access credit.](#)”

Finllect reports each prospective borrower’s score to lenders directly through its APIs and offers them the right insights and infrastructure to make informed decisions about applicants.

Having built a first-of-its-kind credit scoring engine and a revolutionary lending experience for the next generation, Finllect is now gearing up to launch the first credit-boosting card for the MENA region. The Finllect card combines the safety and predictability of a debit card with the lucrative rewards and benefits of a credit card without running any checks on a user. The card has no fees, no interest rates, or hard-coded requirements, making it the choice of the next generation that is keen to discover a new approach to credit.

Finllect provides lenders with insights into a prospective pipeline of borrowers through our plug-and-play

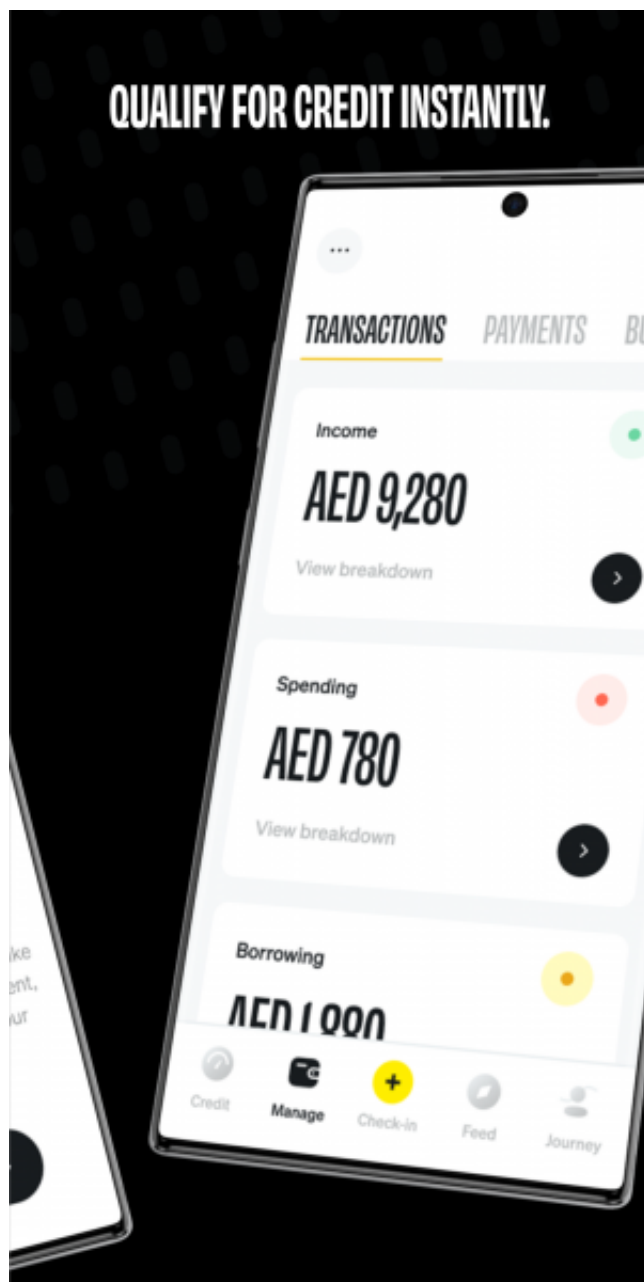
infrastructure. Finllect's credit score engine distills transactional data into proven predictive insights that can be incorporated into scorecards and policies.

Finllect resolves the disjoint in the MENA's consumer credit market around by leveraging the right intelligence and infrastructure that allows lenders to make their loan book relevant to their audience and target your customers in the right way.

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