

Vopy signs agreement with a leading European Mobile Network Operator to launch a new “instant consumer loan” offering

Vopy offers embedded finance solutions, which enables any company to offer plug-and-play-ready Financial Services directly to their customer base, under its own brand. A leading European Mobile Network Operator has now signed an agreement with Vopy to create a fully automated service for instant small consumer loans, based on Vopy's pre-scoring model on alternative data to reduce default risk.

Embedded consumer loans for instant disbursements

With a white-label cloud tech platform, Vopy's customers can expand their offering under its own brand, and put their brand at the center of their customer's (end-users) spending journey. Vopy is now running a proof-of-concept together with a leading European Mobile Network Provider, and will integrate small consumer loans for instant disbursements as part of the MNO's existing consumer app, which is already actively used by its customers. Vopy's technology enables a fully automated and smooth customer journey – increasing customer loyalty, new revenue growth, and potentially increased equity value.

Pre-scored model to reduce default risk

Vopy will enable a pre-scoring and selection of the MNO customers base to ensure that the targeted customer segments are relevant and eligible for small consumer loans. The pre-scoring is processed on existing customer data and will ensure that the offering is rightly tailored for the customer and reduces the risk of defaults. The repayment of the loans can also be integrated as part of the MNO's existing monthly invoices shared with its customers. Based on this scoring, the intention is to launch small consumer loans through the MNO consumer app across multiple markets in Europe, potentially reaching a large part of the MNO's base of +20 million subscribers.

“We are grateful for the trust that a leading European Mobile Network Operator places in our team and technology. This means we can deliver more financial freedom to the end-users and more competitive advantage to the MNO's.” says Kim Forssell, CEO of Vopy AB.

Trusted consumer brands (i.e MNO) are one of Vopy's main target audiences

Vopy's offerings to MNO's will also include other services, such as free and instant P2P transfers and other payment services like an MNO branded payment card with loyalty program services.

Partnerships with MNO's is one of Vopy's initiatives to enable trusted consumer brands in Europe with relevant and instant digital financial services to its loyal customers. The value proposition to our consumer brand partners is increased customer loyalty, new revenue growth, and potentially increased equity value.



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About Vopy

Vopy is a Swedish fintech company with the vision to be a globally leading supplier of technical solutions within embedded finance. Vopy's cloud-based infrastructure enables companies to offer their customers instant, secure and free transactions as well as payment cards, financial solutions, and loyalty programs.

Vopy solutions are a part of creating the financial services of the future. From large global enterprises to small start-ups, all kind of companies can use Vopy's solutions to offer their customers financial services - without major investments. Our head office is located in Stockholm with subsidiaries in Norway and presence in Canada, Ukraine, and India.

Read more on vopy.com

Attachments

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