CREDI LETS BANK OF MUM AND DAD MANAGE LOANS – PROTECTING CASH AND RELATIONSHIPS

Monday 23 September, 2019

Fintech start up Credi.com, founded by Tim Dean, a former university economist, has become the world's leading online platform for documenting and managing personal loan agreements between family and friends – giving The Bank of Mum and Dad an easily manageable and trackable loan agreement to protect both cash and relationships!

A recent Legal & General survey revealed that the average parental contribution for homebuyers this year is £24,100, up by more than £6,000 compared to last year. It reports that collectively, parents have loaned or given around £6.3bn, high enough to rank the "Bank Of Mum And Dad" in 10th place if it were an actual mortgage lender.

Globally, people are dissatisfied with financial institutions, which have been the subject of scrutiny amidst unethical and predatory lending practices. Instead, we are turning towards those that we love and trust for our financing needs, including family, friends and colleagues.

This where Credi comes in.

Credi.com **is the world's leading free online platform and associated App for documenting and managing loan agreements between family, friends and related parties.**

Founded by finance expert, Tim Dean, a Brit who currently lives in Australia is moving back to the UK to spearhead Credi's expansion in the UK, Credi aims to give parents and other lenders peace of mind and a, easy to use, structured loan agreement, while giving the borrower a payment plan and education into how borrowing and money management works, without actually being in debt to a financial institution.

"We want to educate them about money and meeting their obligations, but we probably want to let them off [repayments of the loan] after they have shown you that they are taking their financial responsibilities seriously," Dean says.

Credi manages millions of dollars of lending between friends and family at interest rates a fraction of those offered by the banks and is uniquely positioned to deliver loans at rates that can change the way people finance their lives. Even small value loans can save thousands of pounds over the loan's lifetime - retaining and preserving family or community finances and providing a foundation for saving and pension contributions earlier than normally would commence in the financing lifecycle.

"We want to take the pressure off families by turning informal agreements into credible, manageable and formal ones, by keeping properly completed documentation in a single place as well as looking after repayment schedules and reminders," says Dean.

With Credi, lenders and borrowers can easily create, negotiate and e-sign loan agreements in minutes using the Credi loan builder wizard, bringing clarity, protection and compliance for the parties to previously informal loans.

In Australia, America & the UK people are already lending millions of dollars to friends and family on Credi, at an average interest rate of 3%.

Fundamental to Credi is that the parties transact on the basis of an existing relationship, which can include lending within families, friends and colleagues.

The Credi app and online service is free for loans of £2000 and under, and charges £80 one-off fee for loans above £2000.

www.credi.com

ABOUT TIM DEAN

Tim Dean is the leading commentator and expert in the field of friends and family lending, the bank of 'mum and dad' and neo-credit scores. He is the founder and CEO of lending platform Credi and board

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member of FinTech Australia.

Tim has been extensively featured and quoted as a go-to expert on these topics in publications such as the Sky Business News, Sydney Morning Herald, the Australian Financial Review, EY's FinTech Census, the London Times, SmartCompany, Australian FinTech, among many others.

With his expertise and comprehensive experience, Tim Dean is also an in-demand speaker, delivering talks and live interviews at Accounttech live events, on Channel 9 News, ABC News, Talking Business, and Sky News.

MEDIA OPPORTUNITY - INTERVIEW

Tim will be UK from Wed 25th - Sunday 29th attending below events and is available for interview.
Thursday 26th https://www.lendit.com/europe/... at Business Design Centre, London
Friday 27th Sept https://wholesaleinvestor.com.... County Hall, London

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