



Forbes

FOCUS

THE NEXT LEVEL OF DECISION-MAKING

In collaboration with



Together to the next level

30 years by your side, together to the next level



Information, solutions, outsourcing & processing, ratings and personal solutions:
CRIF is the end-to-end knowledge company with the skills, energy and passion of **4,400 people** worldwide.

Today, more than **6,300 financial institutions**, **55,000 business clients** and **310,000 consumers** use CRIF services in 50 countries. Since 1988, together to the next level.

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1988 / 2018
CRIF
Together to the next level **30** Years

TOGETHER TO THE NEXT LEVEL



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Established 30 years ago, what is CRIF today?

CRIF is an end-to-end knowledge company, offering a unique combination of credit bureau and business information, outsourcing and processing services, credit solutions, ratings, and personal solutions. From strategies to solutions, CRIF supports its clients in every phase of the customer relationship to achieve growth, mitigate risk, reduce end-to-end processing costs, and be compliant-ready.

CRIF's mission is to create value by supporting businesses to perform better and consumers to manage their credit health with a comprehensive range of professional skills and solutions.

Specifically, CRIF helps credit supply meet demand by supporting over 6,300 lenders to manage credit more efficiently and effectively as well as providing specific help to millions of consumers and businesses to more easily access credit. CRIF is committed to digital and financial inclusion, working responsibly and compliantly to offer innovative solutions to help give customers improved access to credit, granting digital access and enabling the use of financial

services by excluded and underserved people.

Being at the cutting edge, thinking outside the box, widening our view, pursuing excellence, challenging time and embracing worldwide differences are key values for the 4,400 CRIF professionals, who every day with their skills, commitment and passion, serve our clients to help them grow: together to the next level!

As a global company, what are the key factors that influence your growth?

Throughout over 30 years of activity in highly competitive markets, CRIF has grown continuously and now operates across Europe, America, Africa and Asia. CRIF's strategy is characterized by increasing investments to position its business lines in global markets and strengthen its presence in fast-growing economies through acquisitions and start-ups, and in research and innovation, to provide increasingly advanced and high-performance solutions able to anticipate clients' needs.

CRIF has always invested in best practices,

cutting-edge technologies and certifications in relation to quality and security. A recognized member of industry associations and organizations worldwide, CRIF is included in the prestigious Fintech 100 ranking.



Carlo Gherardi, President of CRIF

GLOBAL BUSINESS STRATEGY FOR WORLDWIDE MARKETS

CRIF's global business continues to quickly develop. It leverages its distinctive capabilities as an end-to-end knowledge company based on deep functional expertise, information availability, and leading-edge technology.

Facing the challenges of an ever-evolving scenario, what are the key features of CRIF's value proposition?

Today, global trends and the variety of local contexts offer CRIF the opportunity to strengthen its long-standing position, aimed at developing financial and digital inclusion for every business and individual through the value provided with innovative offerings to precisely meet specific needs. An example of this is the innovative digital onboarding solution developed by CRIF, which combines a smooth and easy customer experience with strong ID verification or advanced analytics services. On a daily basis, we are facing:

- Disruptive digital play, which transforms how we can more effectively and efficiently serve markets by improving customer engagement with an enhanced experience
- An increase in consumer ownership, exemplified by the opportunity to ask for services that meet their specific needs much more closely
- An acceleration of disintermediation in many industry flows, which leads to greater sophistication in the capabilities of distributors and producers as well as reshaping new cross-industry value chains, ensuring new value is delivered
- Direct business maker technology's role in addition to its traditional enabler's one, which allows speed and scale opportunities to create value in new white spaces. For example, advanced technologies will allow very fast data



Eugenio Bonomi, Ceo of CRIF for Business and Global Technologies

ingestion using big data technologies to process huge streams of real-time data via multiple machine learning methodologies

This in itself is a push for requests of invaluable solutions that CRIF builds leveraging the availability of a comprehensive Intelligent Network Services Platform (INSP), whose ingredients are easily recognized in its dna such as a balanced and unique mix of knowledge, information and technology to deploy packaged business services. Those services are recognized as relevant by the whole large customer base served, such as for example providing a worldwide order-to-cash-solution that contains services for the management of risk and fraud, compliance, Aml, billing, accounting, dunning and clearing.

What about the CRIF approach and business model?

The intensive leverage of CRIF dna

ensures that there is a clearly perceived improvement in experience by the market, as identified through the following key factors of its business model:

- Sharpness of delivery
- Added value provided
- Fitness for real needs
- Price appropriate to the recognized satisfaction level for its services

Last, but not least, the forward-looking approach that CRIF has always adopted relies on a refreshed and extremely innovative operating model that recognizes the importance of how successful and future ready players should operate.

In conclusion, CRIF's strategy and execution are continuously ensuring the best services to a rapidly changing market, leveraging its culture in information management: its secret ingredient to keep winning in the digital era and satisfy its customers, serving them today to build a tomorrow, together to the next level.

A NEW ERA OF INFORMATION



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A number of enablers are emerging, offering new opportunities to businesses and end users that include both individuals and businesses.

To give some examples:

- Technology enablers such as blockchain, machine learning, IoT, etc.
- Regulatory enablers such as Psd2 in Europe and sandboxes

End users (customers' customers) are more and more at the edge. Getting a

new credit facility or buying a product or service can now be done easily by leveraging their own data when required. The new normal isn't anymore b2b and b2c: it is many to many.

CRIF expertise, innovation and trust in terms of data management enable end users to safely and appropriately make decisions such as whether they can afford this purchase or this investment or the best option for managing it (immediate or deferred payment).

Its offering also complements the information needs of businesses (financial institutions, insurance companies, multi-utilities, e-commerce players, etc.): from customer digital onboarding to transaction completion.

On the other hand, data are becoming the real fuel of any activity. However, raw data or not reliable data will lead to the wrong decision.

More and more, the ability to interpret the real meaning and value of information will become strategic for the economy.

A NEW FRONTIER FOR TRANSFORMATION SERVICES AND PREDICTIVE ANALYTICS



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Business boundaries are gradually disappearing. Retailers are entering the banking business, utilities are becoming goods providers, and banks are increasingly leveraging data to advise and address emerging customer needs.

Technology and regulatory waves (Psd2, Gdpr, etc.), are creating new players in the financial services market such as fintechs and peer-to-peer lenders as well as new ecosystems.

The ability to adjust to changing environments will become key. This will involve:

- Continuous definition/redefinition of tomorrow's business model such as where to compete, which industries to serve and which supply chains
- Intelligent clustering of clients to better understand the different needs of the digital customer of tomorrow
- Enabling customers to better serve their clients
- Identifying new connections within supply chains

These business imperatives are embedded in the CRIF operating model, which makes CRIF never renounce to an invaluable and differentiated market face, as well as an empowered organization for delivery, relying on:

- Continuous innovation in building new offerings and simplifying internal processes along a journey of unique and distinctive value proposition. The proposition's recognition goes beyond the usual stakeholders, positively affecting the whole marketplace and system
- Open collaboration, synergizing internal and external capabilities to support an ecosystem play both to improve demand capture as well as facilitate time to supply
- Smart use of leading-edge technology in order to anticipate and create the latest wave to serve each customer according to service usage (digital and right-fit) and payment (digital and per real use) preferences

CRIF Transformation Services

Leveraging more than 30 years of business with financial companies, insurances, utilities and telcos, CRIF supports clients in addressing their transformation challenges and winning in the new competitive environment, through:

- The in-depth knowledge of the industry and business domain, to better evolve the entire value chain as well as to enable cross-industry synergies
- A powerful capability to analyze and predict the next level of value proposition thanks to innovative analytics techniques such as advanced analytics, machine learning, artificial intelligence
- Innovation, methodologies in a box, and ready-to-use solutions also as a service to reduce upfront investments and accelerate time to market

The risk management dna of CRIF, built through decades of support to financial institutions in managing credit risk and regulation, ensures sustainability of credit growth strategies while addressing the impact and opportunities of new rules.

END-TO-END SOLUTIONS

In a challenging and increasingly fluid business environment, technology and software solutions must support transformation by accelerating strategy deployment, driving innovation and facilitating change.

The CRIF Credit Management Platform is an end-to-end solution enabling growth and innovation in credit management, based on three main pillars:

- **Embedded business processes**

The CRIF Credit Management Platform leverages best practices in credit management implemented by CRIF all over the world. The library of processes embedded in the solution is the result of continuous improvements aimed at streamlining, evolving and improving the credit value chain.

The platform ensures full coverage of credit phases from engagement to collection and recovery management. Best-of-breed risk management tools

and methodologies such as risk-based pricing, IFRS 9, forward-looking analysis are also integrated to optimize the management of risks and regulation.

- **Bricks and agile methodology**

The platform offers functional bricks, which are standard business process modules that leverage the best practices developed within the market. Thanks to these standard business bricks, a series of agile parametrizations is possible, thus accelerating implementation and further platform evolution. At the same time, the platform allows the integration of custom features representing the distinctive value and experience of each client.

- **Information framework**

Data availability and data quality have proved to be the key to a successful credit business. Never before has regulation driven financial institutions

in such a stringent way to ensure that information is available across the entire credit process, and is complete, consistent and simple to collect.

The platform is backed by the CRIF Data Model as the single repository, where data are stored under a quality process, to be used within any phase of the credit value chain. The repository is broad and in-depth (all data in), flexible (data model able to add/remove information), and regulatory compliant (i.e. Gdpr, Psd2, and Anacredit).

The CRIF Data Model not only supports credit processes, but also credit governance through a reporting capability that reconciles the points of view of the Cro, Cfo, and Clo.

An additional recent application has been the creation of the Loan data tape for supervisory needs regarding Non-performing loans.



INNOVATION IN PROCESSES



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The main drivers leading to the outsourcing of business processes in the financial and non-financial markets are traditionally based on cost saving. They also focus on clients and the core business, organizational flexibility, regulatory compliance, and operational risk mitigation.

While these factors have dominated in the past, today's business ecosystem is undergoing a dramatic change and is being contaminated by the impact of disruptive forces such as blockchain technology, artificial intelligence, IoT, open banking, and the payment revolution driven by new rules and players.

In this evolving landscape, the outsourcer, as a process specialist, must not only represent the cutting edge of innovation, but must also look forward and beyond, where

new digital technology and advanced robotics are not an end, but a means. Following this new frontier of being an outsourcer, CRIF identifies and assesses the needs of clients, intervening at the very heart of processes. Moreover, the company is strongly committed to being their eyes to envision the correct strategy to interpret and foresee the future, converting the traditional role of outsourcer into a valuable service provider with an agile approach to end-to-end credit flow management.

An in-depth knowledge of the credit process allows CRIF to support and direct clients through the whole origination process, managing the process through to the potential situation of collecting non-performing exposures. The CRIF Outsourcing division, with its four highly specialized business units (Business Process Outsourcing,

Real Estate Services, Collection and Servicing) covers the entire loan life cycle from the very start. These units ensure a focused and holistic approach. Maximizing efficiency and empowering performance are achieved through a highly transparent b2b relationship that is increasingly mirroring a more mature interface with the final consumer. The customer experience and customer care are, indeed, specifically examined as they represent a more direct way to improve the perception of clients and their reputations. Therefore, the CRIF way of being an outsourcer is to make the retail market the final target of its efforts. This is the reason why CRIF provides customers with innovative tools and metrics to measure the satisfaction of consumers, like in a b2c environment.

A NEW BUSINESS CALLED TECHNOLOGY

CRIF Global Technologies, the CRIF Group IT division, is committed to driving the business through innovation and efficiency in its leading products and services with worldwide consistency in terms of quality and security. Thanks to a network of 1,000 professionals worldwide, and 13 software development hubs, CRIF runs IT operations in 11 countries, providing follow-the-sun support to our clients.

From the very beginning, one thing has been clear. CRIF needs to continuously adapt and transform its operating model, starting from a purely technical focus on the pure management of service outcomes to today's business value, created by following precise business metrics with full integration in enterprise governance. With these strong pillars in place, CRIF's customers, are supported through five main drivers:

- **Digital transformation/ Customer's customer**

For us, the real meaning of the ever-present digital transformation is to serve the final customer, not the one paying the bill. This transformation is happening all over the world and in all industries, and we are ready to transform and work together with our customers to satisfy their clients.

- **Lower Tco/high volumes, lower prices**

To achieve the first step, CRIF's customer will need a flat fee cost structure regardless of volumes due both to global expansion and the increasing use of mobile devices and web apps. In this regard, the ability to use newer technologies is key, coupled with the availability of the multiple data centers that CRIF manages around the world.

- **Design for transformation/ technology commoditization**

To achieve the first two points, CRIF must

plan to use innovative technology and consider that technology will be used as a commodity at an ever-increasing rate. Recent innovations such as blockchain or machine learning are now available at the press of a button, and to leverage this CRIF has developed a specific ITNovation program to ensure it has the skills to manage a real production environment when needed.

- **Operational flexibility/cloud and non-cloud mashup**

Financial institutions have always had a mixed relationship with cloud infrastructure. The cloud infrastructure's ease of use and its supposed low cost are a big facilitator. But on the other

hand, there are a lot of data that they prefer to keep on their premises. This also happens in CRIF, so its solution is to move forward with a mix of public cloud and private infrastructure, leveraging the CRIF data center capability to manage sensitive data and the scalability of cloud.

- **Cybersecurity is in our dna**

All of the above points can lead to security nightmares for anyone, but because CRIF embeds security in its services and operations, CRIF can have a competitive advantage to build its future and to strengthen the trust of our customers (and our customer's customer).



CRIF, THE END-TO-END KNOWLEDGE COMPANY



Information

- Credit Bureau and Data Pool
- Business Information
- Big Data
- Identification and Anti-fraud Services
- Property Information
- Insurance Services
- Information Bureau Platforms



Solutions

- Advanced & Big Data Analytics
- Risk & Management Consulting
- End-to-End Credit Management Platform
- E-commerce Solutions



Outsourcing & Processing

- Business Process Optimization
- Credit Collection
- Non Performing Loans Servicing
- Real Estate Valuation



CRIF Ratings

- Regulatory Ratings
- Credit Assessment



Personal Solutions



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