

ezbob Ltd – £2.5M Award

Key Achievements to Date

- We signed a technology partnership agreement with Thought Machine and have integrated Express with Vault thus providing end to end loan origination, fulfilment and servicing.
- All CIF related functionality has been delivered.
- In Q3 2022, we signed an additional partnership.

Assessment Period 8 (June 1st, 2022 – August 31st, 2022)

These Public Commitments are based on ezbob's Revised Business Case which was approved in June 2022. The former Public Commitments, including rationale for the changes can be viewed [here](#).

COMMITMENT 1 - ezbob will radically reduce the entrance costs for new sme lenders in the uk and help digitize legacy lending processes for existing lenders. Our goal is to deliver 12-month PoCs for Express or specific modules to a total of 5 new or existing SME lenders and/or accredited technology partners for use by their own customers as a pre-integrated solution.

The solution comprises the following: a flexible UI framework and configurable smart onboarding flow; centralised data hub; configurable risk and decision engine including affordability and pricing; and reporting to support operational and regulatory requirements. We will plan to have all POCs and/or integrations to 3rd party technology partners live by August 2022.

We were not able to deliver the remaining PoCs within the timescale and hence have returned funds to BCR. Therefore, this commitment has been closed at two PoCs.

COMMITMENT 2 – We will deliver at least £300m of lending to UK SMEs by December 2025. Our aim will be to use the CIF grant and the delivery of our public commitments to extend this model beyond the CIF period to continue to increase competition in the UK SME Lending market on an ongoing basis.

This commitment is at risk as a result of delivering two of the five PoCs as noted above in Public Commitment 1.

COMMITMENT 3 – We will match every £ received from BCR with at least £1 of our own funds. We are committed to matching each £ that we are awarded by the CIF grant with at least £1.

To date we have co-invested £2.1m. Therefore, this commitment is now complete with the return of BCR funds.

COMMITMENT 4 – We will provide complete transparency to the Independent Body on the metrics that will measure our progress.

At the point that the first POC pilot goes live, we will provide BCR with access to real time dashboards that will allow full visibility on progress towards lending volume targets and process improvement aims. We will also provide our POC clients with a detailed, comprehensive range of metrics to help them to understand their lending performance and what levers they can adjust to improve performance, accessibility and affordability. We will offer digital access to all SME borrowers, both pre and post authorization, allowing a clear picture of the status of their loan at all times.

On track. We are on track to deliver this commitment and are progressing according to the plan.

COMMITMENT 5 – We will deliver the following enhancements to our LaaS system to support the 5 POCS

- A flexible UI framework encompassing a branding kit, a flexible and configurable on-boarding flow delivered in January 2021.
- A Data Sources Hub - to enable a rapid setup of services, we will re-use existing connections to various data sources. To achieve that we will build a data source sharing and control layer that builds on existing APIs delivered in December 2020.
- A configurable risk and decision engine that allows implementing new risk models and FI policies as configuration delivered in January 2021.
- Monitoring – we will introduce POC level monitoring of both technical and business health alerts to allow our NOC to effectively support and monitor multiple POCs delivered in March 2021.
- Activation - Support loan activation and legal content management system by June 2021
- Multi-products - Support multiple financial products flow side by side for the same lender by October 2021

This commitment has been met.

COMMITMENT 6 – Diversity and Inclusion

ezbob commits to continuing to be a diverse and multi-cultural company welcoming of all religions and ethnicities. We commit to maintaining our active gender diversity programme comprising 35% females across all disciplines and levels. Respect for the individual forms part of our core values as does support for people with disabilities.

This commitment has been met.