

## BankBazaar secures US\$30 Million in Series D funding led by Experian.

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BankBazaar.com, India's leading financial marketplace with 50 Million visits per quarter, raised US\$30 Million in a funding round led by Experian, the world's largest credit rating agency and information management company. BankBazaar's mission is to help consumers access the right financial product paperless, and its vision is to be the dominant digital marketplace globally enabling paperless access to financial products.

Speaking about the investment, Adhil Shetty, CEO, BankBazaar, said: *"Experian is a global leader in credit reporting and information management, and we are very excited to have them on board as a part of our investor group which includes Amazon, Sequoia, Eight Roads (Fidelity Growth Partners) and Walden International. There is a natural synergy between the world's largest information management company and one of the fastest growing fintech companies. The funds from this round will be used to further strengthen our position as the leader in secure paperless access to loans, cards, and mutual funds. Experian will enable us to accelerate towards our vision of paperless access to all financial products"*. The Credit Score Tracker which Experian and BankBazaar have partnered on, brings to the Indian consumer a secure Free Credit Score with education material on how to improve one's credit score by better financial planning.

BankBazaar has seen both customers and regulators accept the role of its paperless finance platform in creating a secure and more transparent process for financial inclusion. The company believes that this Secure paperless technology will prove to be path breaking in providing higher levels of access to formal finance including loans and mutual funds to millions of Indians. With many Government led and Regulatory developments in support of digital finance including eKYC, eSign, Digilocker, eNACH, and rapidly changing consumer buying behavior favoring mobile access to credit, insurance & mutual funds, investors feel BankBazaar is in a strategic position to benefit from rapid growth of the mobile Internet. BankBazaar has maintained its ISO 27001:2013 (Information Security Management System) certification since 2013, and its security policies for data protection and information security are in line with international standards with periodic info-sec audits by internal and external auditors, licensing authorities, and financial service partners. BankBazaar was awarded the best financial website in India by the Internet and Mobile Association of India (IAMAI) in 2016.

Ben Elliott, CEO of Experian Asia Pacific said "We believe that consumer adoption of fully digital experiences coupled with paperless access to financial products will push customer acquisition 10X by 2020. With e-commerce shoppers growing significantly over the next few years, companies with paperless technology platforms, are well-positioned to leverage the latest trends in consumer technology and help millions of Indians gain access to the formal banking and finance products, further enabling financial inclusion for millions of underserved consumers."

This recent round of financing brings BankBazaar's total funding amount to \$110m USD.

Commenting on the Series D round the Amazon spokesperson said *“We look forward to continuing to work with BankBazaar. The company’s management team is laser focused on customers and we are enthusiastic about their vision for a paperless and frictionless consumer experience.”*

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