

MEDIA RELEASE

illion launches Australasian-first credit profiling for business

30 October 2018 – Data and analytics company illion has delivered another innovative business solution, launching Credit Simple for Business via its Credit Simple platform. The free online credit scoring tool enables companies to instantly assess the risk profile of their own business.

For the first time directors across Australia and New Zealand will be able to instantly access their company's risk profile, plus contribute and update information on their business through the system. Information available through Credit Simple for Business is pulled from Credit Simple's parent company, data and analytics firm illion.

illion CEO Simon Bligh said the announcement was just the latest offering in a line of smart business solutions developed by the company this year.

"We're continuously developing new and clever ways to use data and deliver services and insights to the market. Once again we listened to customers, put our smartest people on the case and developed a solution within a short space of time," Mr Bligh said.

Credit Simple for Business works in the same way as Credit Simple, with the added step of directors verifying they are registered on that business with the Australian Securities & Investment Commission. Only the directors of a business will be able to see this information once the verification process is completed.

"Credit Simple for Business represents a logical progression following the unbelievable success of Credit Simple. More than one million people across Australia and New Zealand have signed up for free and instant access to their credit score online, and we believe there's an equal appetite among the business community for accessing similar information in a fast and convenient way."

Credit Simple for Business will enable directors of small to medium-sized enterprises to quickly and easily access free credit score, report risk profiling and insights for their business. In addition, users will have access to offers relevant to their company, such as utilities, loans and credit cards, helping small business owners operate in a more cost effective and efficient way.

"Credit Simple moving into the SME space made perfect sense as many small and medium-sized businesses use both personal and commercial credit lines in their early stages. This will help businesses better manage their credit position and overall financial health" Mr Bligh added.

Credit Simple CEO David Scognamiglio said the new initiative is the latest step in the ongoing evolution of Credit Simple.

"In the past year alone we've launched Money Simple, our spend tracking and money management product for consumers, and Clear Name, which enables consumers to negotiate a discount if they agree to clear an outstanding debt," Mr Scognamiglio said.

Australian business owners and shareholders can find out their credit score at <http://content.creditsimple.com.au/credit-simple-for-business/>



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