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## **Admiral Group, Suravenir and Matmut partner with Younited Credit to finance French and Italian households**

Younited Credit announces that three leading European insurers have joined as investors in the funds offered by Younited supporting French and Italian households, alongside a number of existing institutional fund investors.

**Admiral Group** (leading UK car insurance), **Suravenir** (leading French insurance company and life insurance specialist, part of Crédit Mutuel ARKEA Group) and **Matmut** (leading French insurance company) have joined as investors in French and Italian funds offered by Younited.

Insurers can benefit from the funds' favourable treatment under Solvency II, which is particularly attractive in today's rate curve environment. It enables them to gain exposure to an asset class that has little correlation with financial markets while directly supporting European households.

Coherent with its strategy to pursue the diversification of its sources of financing, this announcement comes a few months after the first public securitization of Younited Credit in May 2019 (156 million euros initial size), listed on Euronext Paris with the most senior tranche rated AAA (sf) by Standard & Poor's and Aaa (sf) by Moody's.

The Younited platform has originated since its launch in 2012 nearly 1.4 billion euros in personal loans, and its Assets under Management exceed 700 million euros. Younited offers a range of funds (open funds and dedicated funds) to finance consumer loans to European households. Returns net of defaults may range between 2.5% and 3.5% *per annum*.

**Geraint Jones, Chief Financial Officer of Admiral Group, declares:** *"In the current negative interest rates environment, our investment in the Younited Italy fund, which finances consumer loans to Italian households, is a unique opportunity to diversify our asset allocation by turning to a class of income-generating assets (more than 3%, i.e. over 350 basis points above the Euribor 1M) and benefiting from an advantageous treatment under Solvency II".*

**Gérald Chauveau, Director of Investments at Matmut, adds:** *"With a reference rate which has recently fallen from -0.40% to -0.50% and sovereign debt that offers negative returns, the new asset class proposed by Younited Credit - consumer credit to households - represents an attractive alternative both in terms of returns (historical remuneration above 2.5%) and prudential treatment".*

**Thomas Guyot, Directeur technique et financier at Suravenir concludes:** *"In the context of historically low interest rates, our investment in one of the Younited Funds, which regularly distributes a coupon, offers an attractive combination of 'return on SCR' under Solvency II and little correlation to the markets. A product anchored in the real economy which also fits perfectly with our investment strategy as an insurer".*

**About YOUNITED CREDIT**

Younited Credit is reinventing the consumer loan industry in Europe. Its advanced scoring and credit underwriting technologies allow borrowers to enjoy the easiest online credit application on the market and an ultra-fast answer to their requests for loans up to €50 000. Younited Credit is the only European consumer lending platform to be fully authorized and regulated as a Credit Institution. Its innovative refinancing model allows professional qualified investors (both individuals and legal entities: companies, insurers, foundations, pension funds, etc.) to directly finance consumer loans.

The technologies designed by Younited Credit are fully accessible via APIs to partners (banks, insurers, mobile operators, e-merchants) wishing to launch a consumer credit service.

The company has raised more than €165 million of equity, has passported its license in 6 countries (France, Italy, Spain, Portugal, Germany and Austria) and employs 325 staff in Paris, Rome and Barcelona – of which 90 in the fields of data science, engineering and software development. Younited Credit has originated over €1.4 bn in consumer loans.

Younited Credit has been selected by the French Government among the Next40, a list of 40 French scale-ups with the strongest prospects of becoming global leaders.

Further information: <https://www.younited-credit.com> – Follow us on Twitter: @younited

**Press area**

<https://www.younited-credit.com/presse/>

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