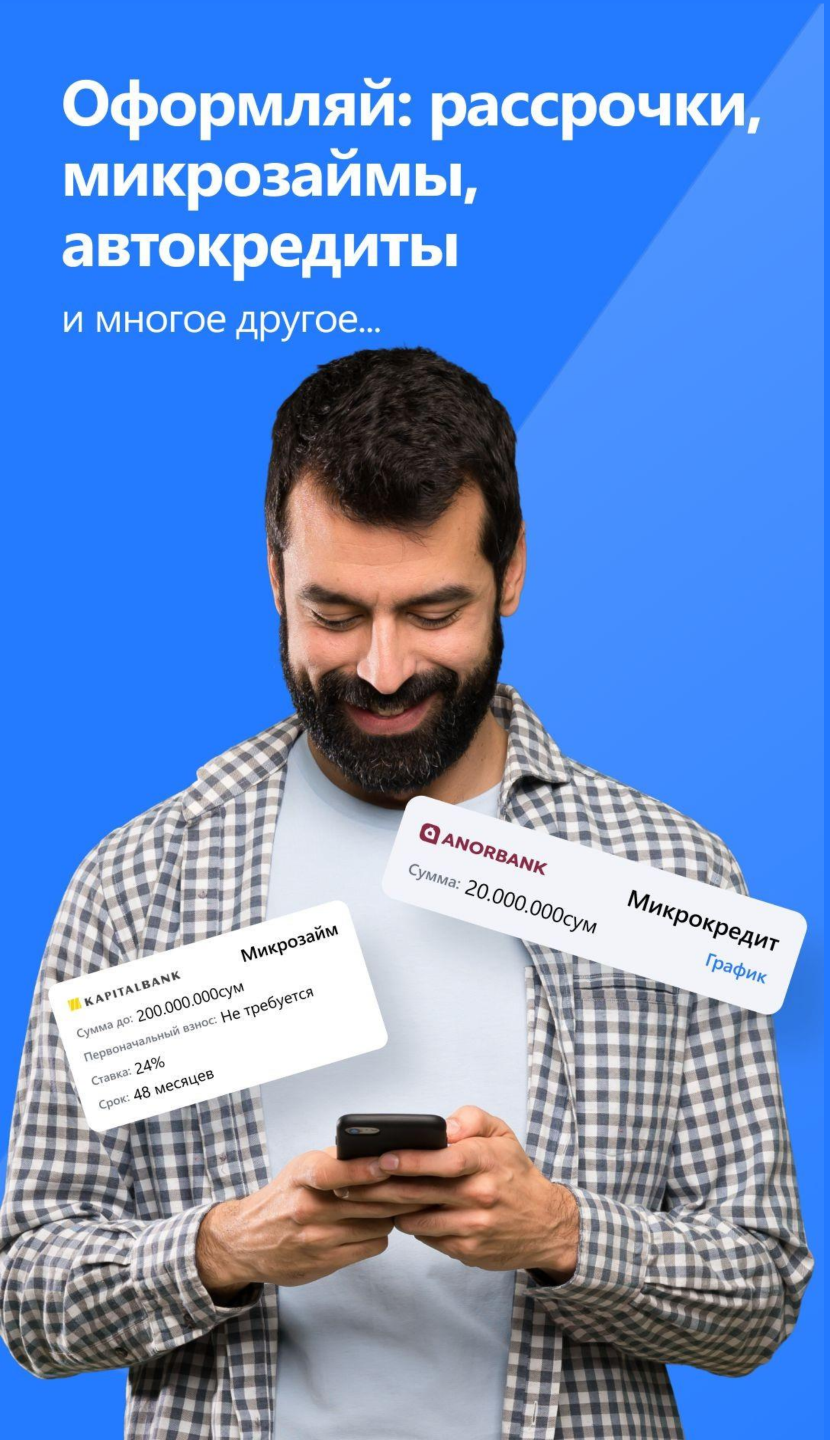


Apps Store

Google Play

finq.

Creating AI-powered personal finance assistant to foster financial inclusion and prosperity in Uzbekistan, the most populous and fast-growing country in Central Asia

Problem

The B2C credit market in Uzbekistan is influenced by the recent trends:

- Low level of financial literacy among the population
- Growing demand for loans from individuals

52% CAGR in loans to individuals in 2020 – 2023
4,5 M people with active loans
(as of January 2024)

- Introduction of new to market credit or quasi-credit products (e.g. installment)
- Tightening regulations from the Central Bank

60% target DSTI limit to consumer loans (July 2024)
25% limit on the car loan share in the total loan portfolio of banks

… that cause the following challenges and problems for individuals:

Many people **without credit history** and **official income** want to **get a loan** but are **rejected**

Many people **struggle** with choosing **the best loan option**

Many people **have more than one loan and struggle** with managing them properly

Data source: CBU, own calculations based on CBU data

Solution

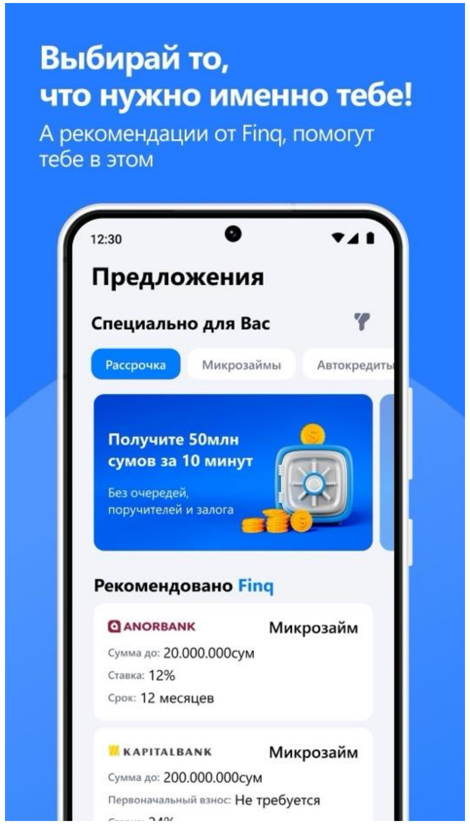
Personal finance assistant with an AI-powered chatbot and the following value proposition:

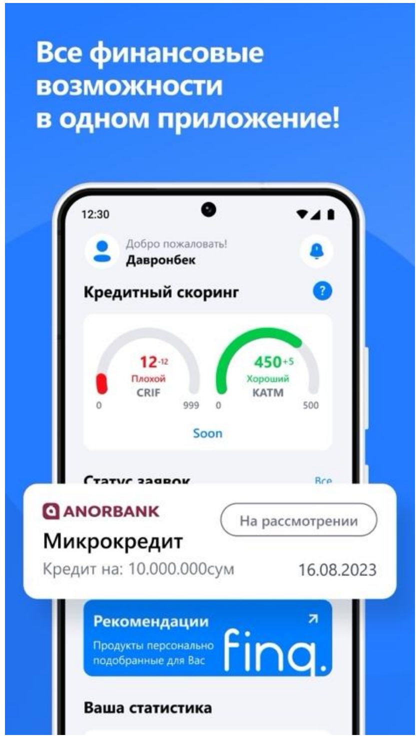
Scoring model build on financial and behavioural data including **raid hailing, telco and payment data,** that helps **underbanked** people to be visible for banks

Comparison of loan options, AI-powered **personal contextual recommendations** and on app loan origination

Convenient management of all loans and BNPLs in one application, minimizing the possibility of payment delays

Product





Key functions

- **Data collection and management:** credit history from 2 credit bureaus, income data, employment data, raid hailing performance data, telco data,
- **Alternative score model:** solid score model built on raid hailing performance data, telco data, demographic data, as well as credit bureau data
- **Personalized recommendations:** based on personal financial context
- **Optimal loan selection:** powered through interaction with an AI-based chatbot
- **Loan origination:** on the app loan application (bank API integrations)
- **Loan management**: clear information about terms, payment schedules, reminders of the need to make payments, ability to make repayments through the application, notifications on trigger events

Market

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B2C revenue stream assessment	
$8B	Loans to individuals in 2024
x	
1%	Potential market share
x	
10%	Interest rate on loans originated
=	
$8M	**Potential B2C revenue**

B2B revenue stream assessment (loan origination)	
$8B	Loans to individuals in 2024
x	
5%	Potential market share
x	
1%	Loan origination fee
=	
$4M	**Potential B2B revenue**

Market has a high growth potential determined by several factors:

Low penetration

Less than 20% of adult population had access to official lending in Uzbekistan in 2022

High dynamics

52% CAGR in the annual amount of loans to individuals between 2020 and 2023

Socio-demographic and economic drivers

37 M population
2,2% population growth YoY
60% of population under 30
5,5% GDP growth forecast for 2024&2025

Data sources: CBU, IMF, World Bank, Statistics Agency, own calculations based on official statistics

Milestones Past & Plan for 2025

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Q3 2020

Depozit.uz launched as a financial supermarket

Q2 2023

$200 K pre-seed from UzVC and AloqaVentures for the development of personal finance assistant

Q1-Q2 2024

Finq app's beta-version available in App Store and Google Play

Credit pre-scoring & POS loan brokerage modules developed

Partnership with 1 bank (Poytaxt Bank) secured, **integration with other banks** in progress

Q3-Q4 2024

Participation in the **MyGOV data platform**

Loan data management & **repayment** functionality introduction

Recommendation module development and launch

Q1 2025

BNPL product launch

Alternative score model launch

Smart finance assistant (**AI-based chat bot**) development

Integration with other 5-6 banks/MLO