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PRESS RELEASE

BNP Paribas Personal Finance and CRIF S.P.A. launch SONAR, a pan-European risk flow platform for car dealers credit limit granting and management

In order to support the evolving needs of original equipment manufacturers (OEMs) and car dealers in a rapidly changing environment, BNP Paribas Personal Finance and CRIF S.P.A. have developed a scalable, end-to-end credit platform designed at a HQ level, deployed in 14 countries and serving around 7 000 BNP Paribas Personal Finance car dealers.

All industries and services are being disrupted by the digital and technological revolution. This is particularly the case for the automotive industry through web services, social networking opportunities, and of course the rise of new technologies such as autonomous cars. In this scenario, the activities of OEMs (original equipment manufacturers) and car dealers are evolving tremendously, and so there is a need to transform their commercial and operating methods.

In order to develop their businesses in the most effective way, OEMs and car dealers are looking for a partner that provide seamless, cost-efficient and quick time to market solution, in the frame of their floor plan financing needs.

This is why BNP Paribas Personal Finance, leading consumer finance company in Europe, and CRIF S.P.A. Spa, specialist in credit and business information, predictive analytics and solutions, have decided to leverage their longstanding cooperation in Italy (where BNP Paribas Personal Finance operates under the Findomestic brand) and deploy the SONAR (Smart Online Assessment of Risk) platform in most of its European geographies. SONAR performs a fully digital and automated granting, monitoring and reporting process of auto stock financing facilities. It will optimize commercial relationship with OEMs and partners, reducing approval time, operational risks, and costs.

SONAR is a centralized tool linking all the countries and the top approvers together, automating all tasks without human added value, ensuring a controlled, homogeneous and leaner process for counterparts granting and monitoring, and providing better data quality with less operational risk thanks to the automation of manual tasks.

"It is key for BNP Paribas Personal Finance to be able to find reliable partners to industrialize the best practices identified and assessed within the group, and essential to meet both direct and indirect clients' expectations and needs. This partnership with CRIF S.P.A. is a major illustration of our company ability to spread out a tool in multiple countries thanks to our international footprint in the automotive activity, one of our key business drivers", says Laurent David, CEO of BNP Paribas Personal Finance

"CRIF S.P.A. is proud to have been selected by BNP Paribas Personal Finance as its strategic partner for the global development of the SONAR project. This agreement combines the successful, longstanding cooperation in Italy between Findomestic and CRIF S.P.A. with the unique capabilities and global best practices of CRIF S.P.A. in Credit Risk Management", comments Carlo Gherardi, President and CEO of CRIF S.P.A.

About BNP Paribas Personal Finance

BNP Paribas Personal Finance is the leader in France and in Europe for personal loans via its activities in consumer credit and mortgage lending. A 100% subsidiary of the BNP Paribas Group, BNP Paribas Personal Finance has nearly 20,000 employees and operates in about 30 countries. Under brands including Cetelem, Findomestic, Cofinoga and AlphaCredit, the company offers a full range of personal credit products at points of sale and car dealerships and directly to consumers through its customer relations centres and Internet. BNP Paribas Personal Finance has added an insurance and savings offer for its clients in Bulgaria, France, Germany, and Italy. BNP Paribas Personal Finance has developed an active partnership strategy with retailers, manufacturers and automotive retailers, web merchants and financial institutions (banks and insurance companies), based on its experience with marketing credit offers and integrated services tailored to partners' business and commercial objectives. It is also a leading player in the field of responsible lending and financial education www.bnpparibas-pf.com | [@bnpp_pf](https://twitter.com/bnpp_pf)

About CRIF S.P.A.

CRIF S.P.A. is a global company specializing in credit bureau, business information, and credit solutions. Established in 1988 in Bologna (Italy), CRIF S.P.A. operates over four continents (Europe, America, Africa and Asia) and currently is the leading group in continental Europe in the field of banking credit information and one of the main operators on a global level in the field of integrated services for business & commercial information and credit & marketing management. In detail, CRIF S.P.A. offers banks, financial institutions, utility companies and businesses qualified support in every phase of the customer relationship - from the planning of development strategies to acquisition, through to portfolio management and credit collection - by offering an innovative combination of information, management consulting, predictive analytics, solutions, outsourcing and processing. Over 6,300 banks and financial institutions, and 55,000 business clients use CRIF S.P.A. services in 50 countries on a daily basis. Moreover, for the sixth year running, CRIF S.P.A. has been included in the prestigious IDC FinTech Rankings, taking 35th place in 2018 in the global classification.

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