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Peer-to-peer lender MoneyPlace and Auswide Bank enter into five-year, \$60 million strategic relationship

- **Long-term strategic relationship agreement between MoneyPlace and Auswide Bank includes commitment to funding and equity stake**

MoneyPlace, Australia's second fully licenced peer-to-peer (P2P) lender and Auswide Bank have entered into a significant strategic relationship and equity deal.

The long term relationship, the first of its kind in Australia, includes a 5 year deal to fund up to \$60 million to assist MoneyPlace to grow its consumer lending and for the bank to grow and diversify its financing activities nationally. Additionally Auswide Bank is taking a 20 per cent equity stake in MoneyPlace.

MoneyPlace launched in October after receiving its retail and wholesale Australian Financial Services licence and provides loans of \$5000 to \$35,000 through its peer-to-peer lending platform.

In its first month MoneyPlace has been inundated with loan inquiries from Australians looking for a better deal than what is on offer from traditional lenders. Today's announcement ensures the company is well-funded to support this demand.

MoneyPlace CEO Stuart Stoyan said the relationship is a critical milestone for P2P lending globally and demonstrates how banks can work with P2P lenders to provide fairer, better rates for all customers.

"This is an exciting development for both companies and is an example of the type of collaboration we believe enables traditional lenders to tap into the innovative business models that alternative lenders like MoneyPlace bring to the market," Stoyan said.

Small things. Big difference.

“In Auswide Bank we have a partner who is keen to take advantage of our low cost distribution channel to grow their consumer lending business and support their expansion into Melbourne and Sydney.

“Auswide Bank’s Managing Director, Martin Barrett and his team have put in considerable effort over the past couple of years to transform Auswide Bank, including a focus on digital, improving customer experience and accelerating growth in consumer finance.”

Martin Barrett said the bank is keen to take a position in the emerging P2P space to assist its growth in the consumer finance market and continue to improve its competitive positioning against the big 4 banks.

“We’ve been impressed with the platform, skills and capability of MoneyPlace and are excited by the opportunities that will flow from this relationship. By taking a 20 per cent equity stake, as well as using the MoneyPlace platform to invest funds for consumer finance, both organisations benefit and most importantly those customers requiring consumer finance benefit.

“We believe we are the first bank in Australia to take this dual equity and funding position. This is a wonderful opportunity for both organisations to grow and be at the forefront of the P2P opportunity in Australia.

“It represents the ability for us to accelerate our consumer finance ambitions nationally. Technology is changing the market and we, through the right innovative partners, are keen to take advantage of the opportunities for growth it presents.”

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About MoneyPlace

Founded in 2013 by Stuart Stoyan, who is a former National Australia Bank executive, MoneyPlace is a full service peer-to-peer lender - an online marketplace that connects credit worthy borrowers with investors. It will offer loans to borrowers from \$5000 to \$35,000 with rates as low as 8.9%, using risk based pricing to give some of the fairest rates on the market. MoneyPlace will also be open to retail and wholesale investors, providing returns well above standard bank term deposits. Peer-to-peer lending is the practice of lending money to unrelated individuals, or "peers", without going through a traditional financial intermediary such as a bank or other traditional financial institution.

About Auswide Bank Ltd

Auswide Bank is helping Australians achieve home ownership, create wealth, access banking & financial services that make their life easier and help them to protect their assets and loved ones from financial loss or hardship.

We provide an extensive range of personal and business banking products and services issued directly or in partnership with leading service providers via our branches, strategic relationships and online & digital channels.

Auswide Bank has an Australian Credit Licence and an Australian Financial Services Licence issued by ASIC and is an Authorised Deposit-taking Institution prudentially supervised by the Australian Prudential Regulation Authority.

Even though we are a smaller bank, we believe it's the small things that make us different and can make a big difference for our customers and communities.

Small things. Big difference.