

## TASDEEQ (AISL)

TASDEEQ uses Vertica to improve credit processing and financial inclusion in Pakistan by offering innovative credit information, scoring and analytics across vast and diverse data

### Who is TASDEEQ?

TASDEEQ is a Credit Bureau working with a vision of a Fintech based in Pakistan that aggregates and analyzes data from both financial and non-financial entities, including Banks, Non-Bank Financial Institutions, Telcos, and utilities. A key goal is to provide cutting-edge analytical solutions to the financial services industry for credit assessment and business growth. The services will help increase financial inclusion by ensuring that people without a formal credit history or banking records can prove their creditworthiness.

### Extending affordable credit to the nation

Financial inclusion is low in Pakistan, where almost 65% of people have no bank account. The resulting lack of banking records means that these people receive low scores from traditional credit scoring methods, making it hard for them to access finance.

To address this challenge, TASDEEQ builds sophisticated alternative credit-risk models that

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uses a much broader set of data to determine an individual's creditworthiness. Financial institutions that use this service can lend money to new, non-traditional customers with much greater transparency around risk: a win both for the banks and for the individuals.

Waseem Malik, Head of Operations, TASDEEQ, says: "Besides having the data of 18 million unique borrowers, we are now working with utility companies and Telcos to bring in their data—which is instrumental in building alternative credit scores. With Telcos having 140 million subscribers while the utility companies have more 40 million customers, the data sets can be astronomically large. We need to aggregate, analyze and report these huge quantities of data within very short timescales, and Vertica remains the optimal data platform for us."

### Maintaining performance as demands grow

The first step for TASDEEQ was to gather five years of historical data from around 100 financial institutions and then collect the updated data on a monthly basis. The company worked with Analytics Private Limited (APL), a leading provider of AI and big data analytics services, to select and deploy an appropriate data platform.

"The original requirements were for extreme scalability, easy management, and high performance in a flexible and low-cost solution," says Malik. "Vertica was selected for these qualities, and when I joined the company, it quickly became clear to me that this was the right decision. We not only collect and manage large volumes of data; we also perform sophisticated analytics and use machine learning.



### At a Glance

#### Industry

Financial Services

#### Location

Pakistan

#### Challenge

Analyze data from traditional and non-traditional sources to deliver innovative credit information and scoring solutions to assess the creditworthiness of banked and unbanked individuals.

#### Products and Services

Vertica Analytics Platform

#### Success Highlights

- + Supports national economic growth by improving access to credit
- + Enables sophisticated credit information and scoring solutions for unbanked individuals
- + Secures sensitive data through encryption, without negative impact on performance
- + Facilitates high-speed reporting and analytics for growing data volumes

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Head of Operations  
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Vertica supports all these use cases while running efficiently on off-the-shelf hardware.”

TASDEEQ now has API connections with more than 15 financial institutions and adds updated financial data to its Vertica database monthly. Over the past 18 months, the volume of data has doubled.

“For our core credit information product, our customers expect very low response times for data-intensive reports,” says Malik. “The data-heavy credit reports previously took a little more time, but through optimization in Vertica the response times have been drastically reduced, despite the large increase in data. Thanks to Vertica, we are achieving some of the fastest response times in our industry.”

Given the nature of the data TASDEEQ holds, security is a critical concern—and Vertica helps here too. As Adina Rafiq, Database Administrator at TASDEEQ, explains: “Even

though we encrypt and compress our data, the extremely rapid decrypt function in Vertica means we can ensure high security without any negative impact on performance.”

#### **Extending affordable credit to the nation**

As TASDEEQ continues to add non-traditional sources of credit data from Utilities, Telcos and other non-financial companies, the load on its Vertica data platform will further increase. The company is confident that Vertica offers the flexibility and scalability to keep pace with these growing demands.

“The success of our innovative products and data analytical solutions has been heralded by many financial services industry stakeholders in Pakistan,” says Malik. “We continue to release new services based on the added insights from new non-financial sources of data, providing a richer picture to financial institutions so that they can be more confident in

lending to new types of customers.”

Supporting banks in making fast, informed decisions about extending credit to people with no formal bank records represents a significant step forward for Pakistan’s economy, where large numbers of people work in relatively low-income sectors such as agriculture. The ability to access low-cost credit—for example, to buy labor-saving agricultural equipment—can enable people to step up their income, generating more wealth within their communities.

“By harnessing financial and alternative data with Vertica to enable the financial industry to extend lower-risk—and therefore lower-cost— credit, we are contributing to the growth potential of the national economy,” says Malik.