

Three dark blue, rounded squares of varying sizes are arranged in a descending staircase pattern in the upper right quadrant of the page.A single dark blue, rounded square is positioned in the lower left quadrant of the page.

**2022**  
**Fintech Agenda**  
**APAC**

What's driving the agenda for fintechs and financial services in 2022? Pulse and Provenir surveyed 100 decision-makers in fintechs and financial services organizations in the APAC region to find out what they believe will be the biggest challenges, opportunities and trends of 2022 and how they plan to address them with data, AI and decisioning.

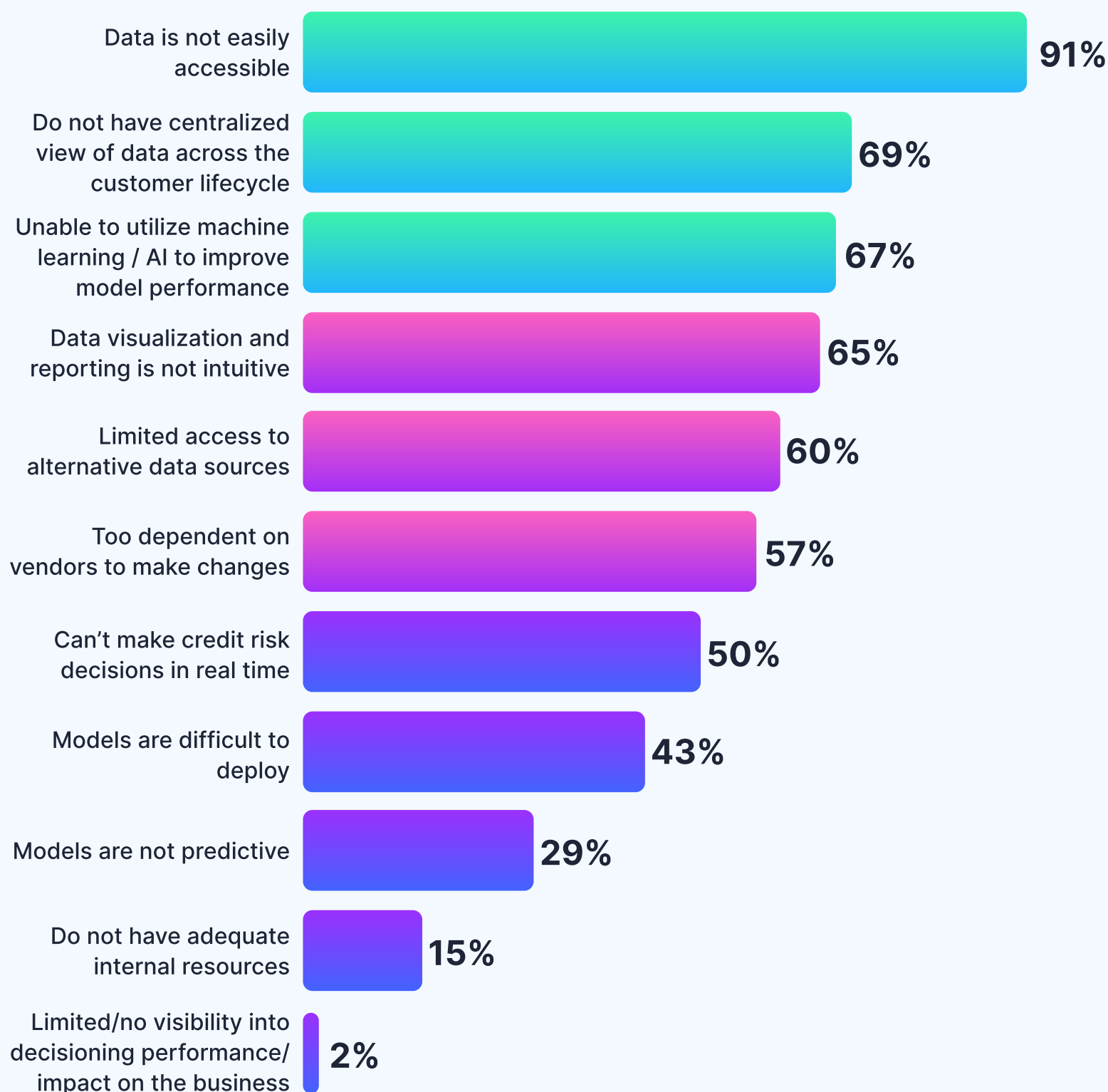
Data collection: October 13 - December 21, 2021

Respondents: 100 Fintech decision-makers in APAC

## The lack of data access, effective AI, and a centralized view of data across the customer lifecycle are key challenges facing decision-makers today.

There is a clear consensus (91%) among most decision-makers that data is not easily accessible, leading to struggles with their organization's credit risk strategy. Compounding this is the lack of a centralized view of data across the customer lifecycle (69%) and the inability to utilize machine learning / AI to improve model performance (67%).

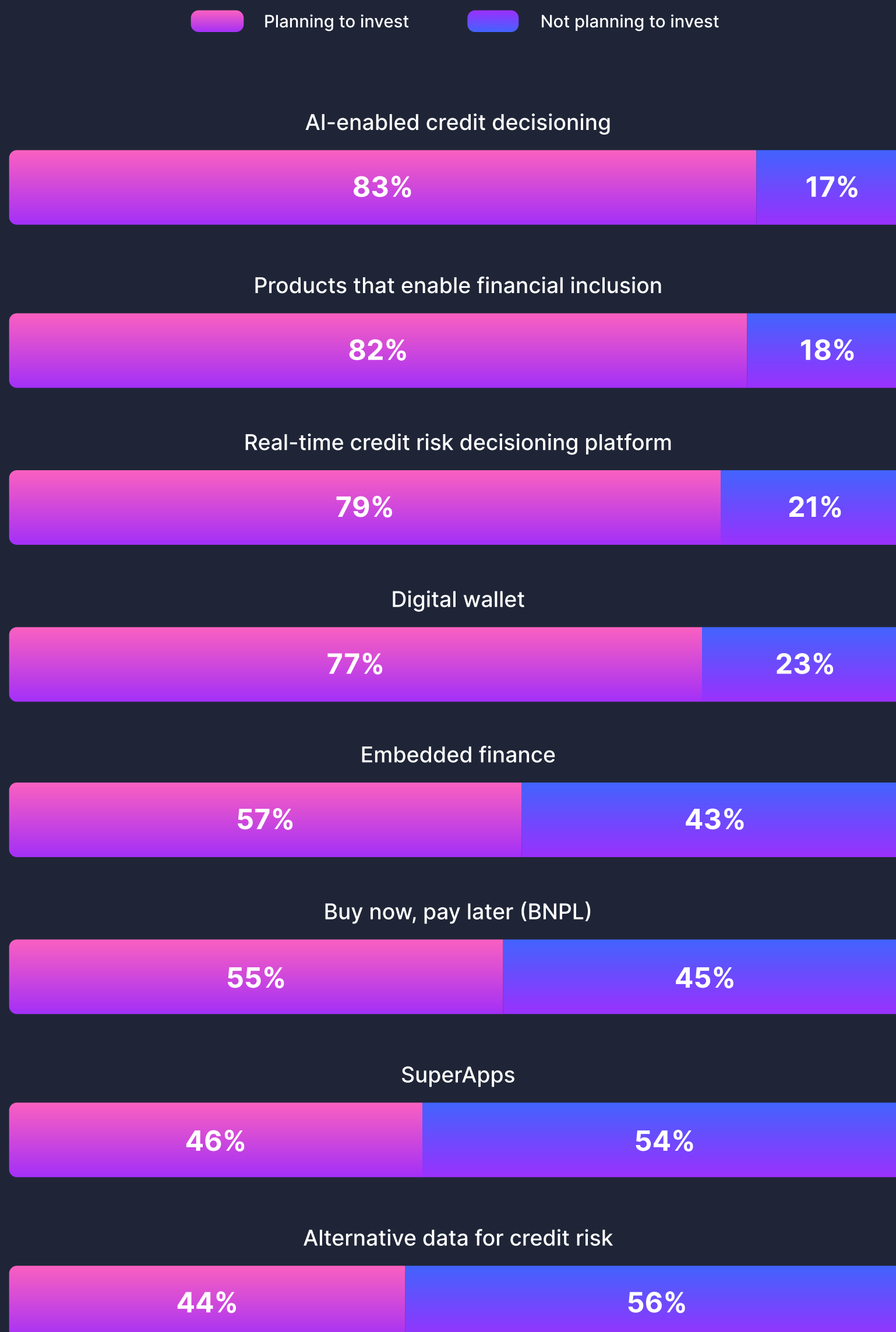
Which of the following do you consider to be the biggest challenge(s) with your organization's credit risk strategy today?



## AI-enabled credit decisioning is decision-makers #1 planned investment in 2022.

Following closely behind AI-enabled credit decisioning, respondents plan to invest in products that enable financial inclusion (82%).

### In which of the following do you plan to invest in 2022?

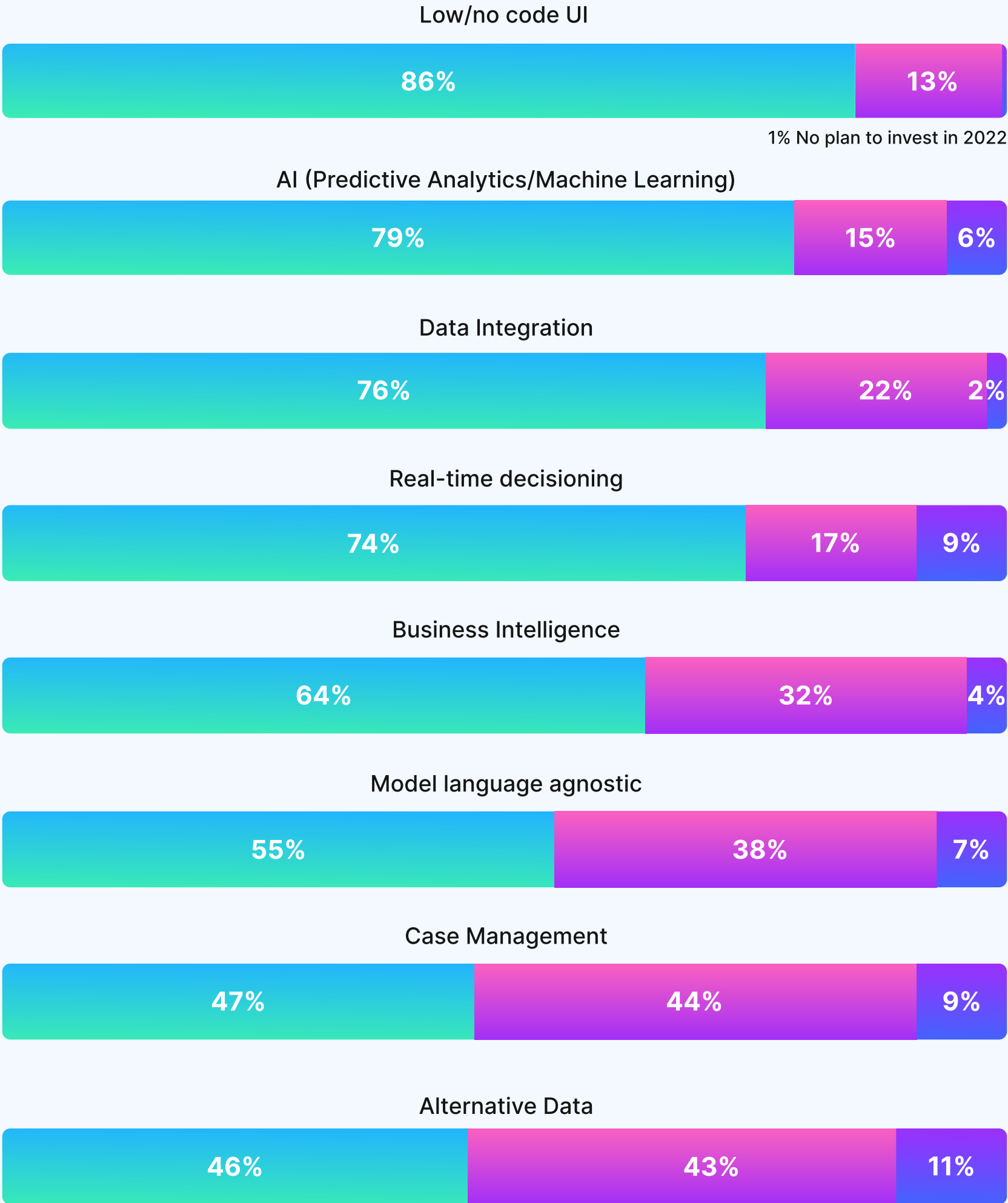


# AI and low/no code UI are the two most important features decisions-makers have or want when selecting an automated risk decisioning system.

Almost all (94%) respondents either currently have AI or plan to invest in the technology in 2022.

Which of the following features does your automated risk decisioning system currently include / will be important in your selection?

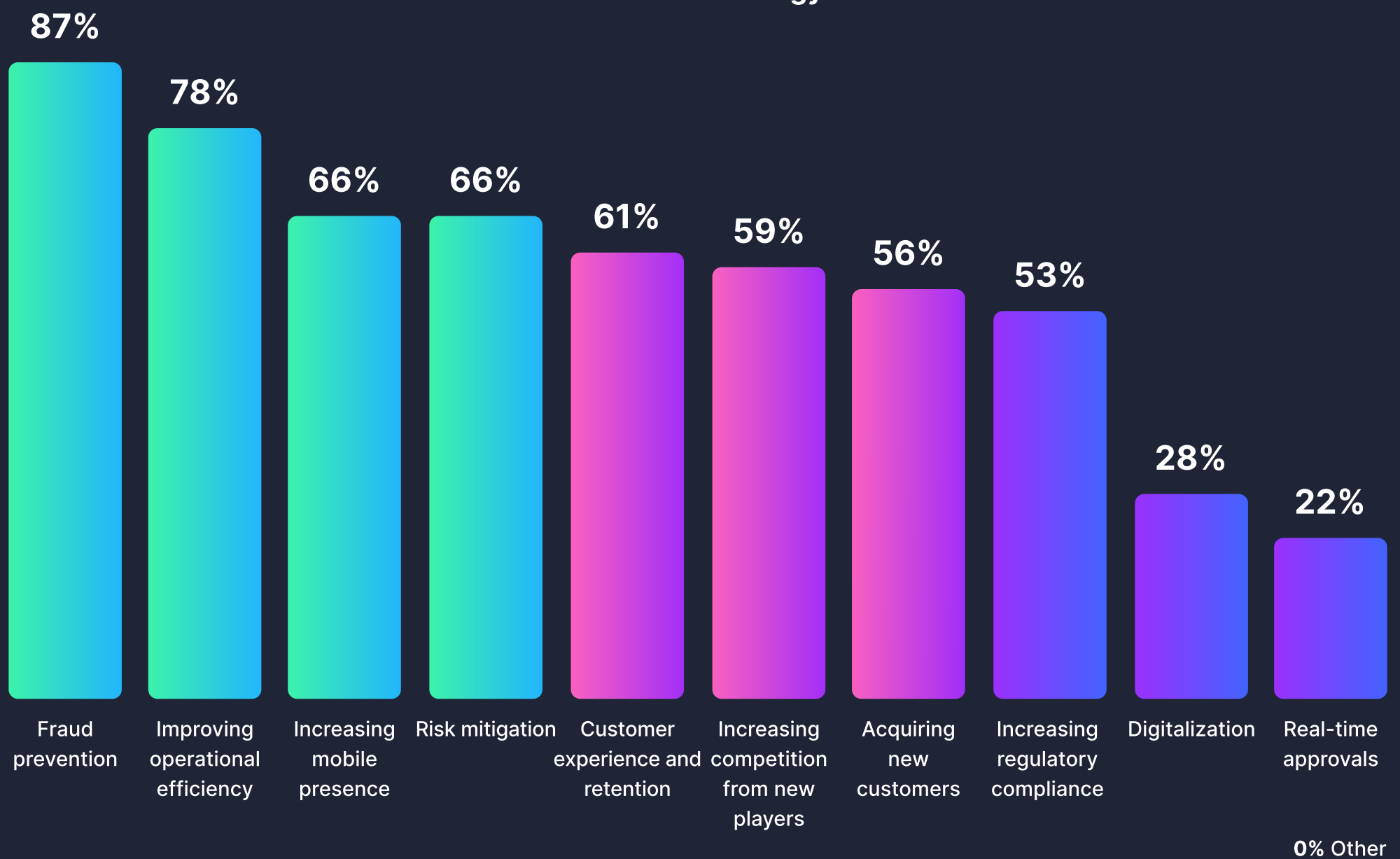
Currently have feature/ would be most important    Plan to invest in 2022    No plan to invest in 2022



## Fraud prevention and operational efficiency are the top priorities for technology investments in 2022.

In 2022, decision-makers are looking to technology to help prevent fraud (87%), improve operational efficiency (78%), and increase their mobile presence (66%).

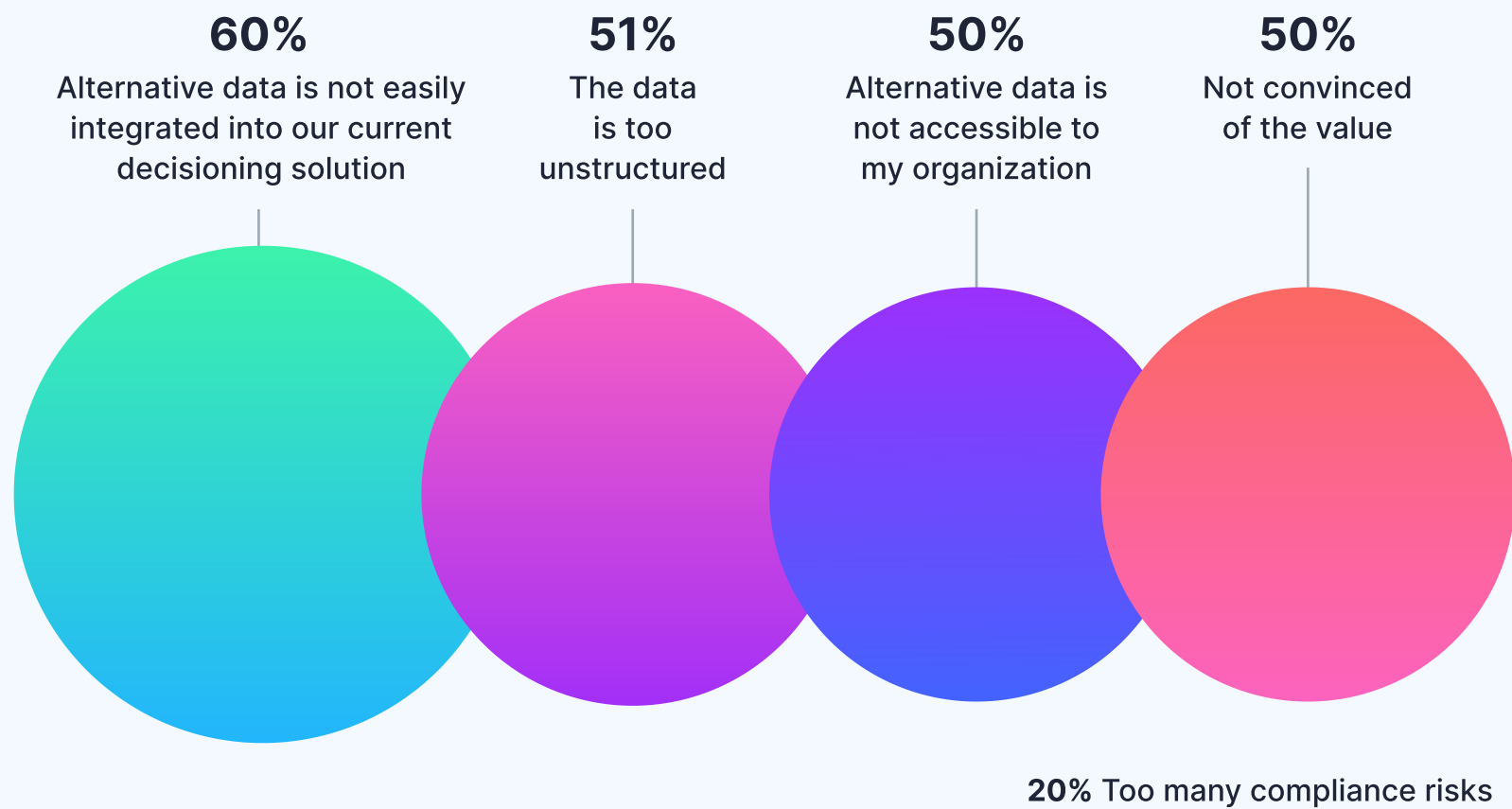
What challenges/opportunities do you plan to address via technology in 2022?



## Data integration is the biggest impediment to using alternative data.

While the reasons for using alternative data are clear, a majority of respondents (60%) say this data is not easily integrated into their current solution.

### What are your biggest barriers to accessing/using alternative data?



## Improving fraud detection and prevention is the top reason respondents use alternative data in credit risk analysis.

65% of respondents use alternative data to improve fraud detection and prevention while 48% hope to reach a bigger audience of potential customers.

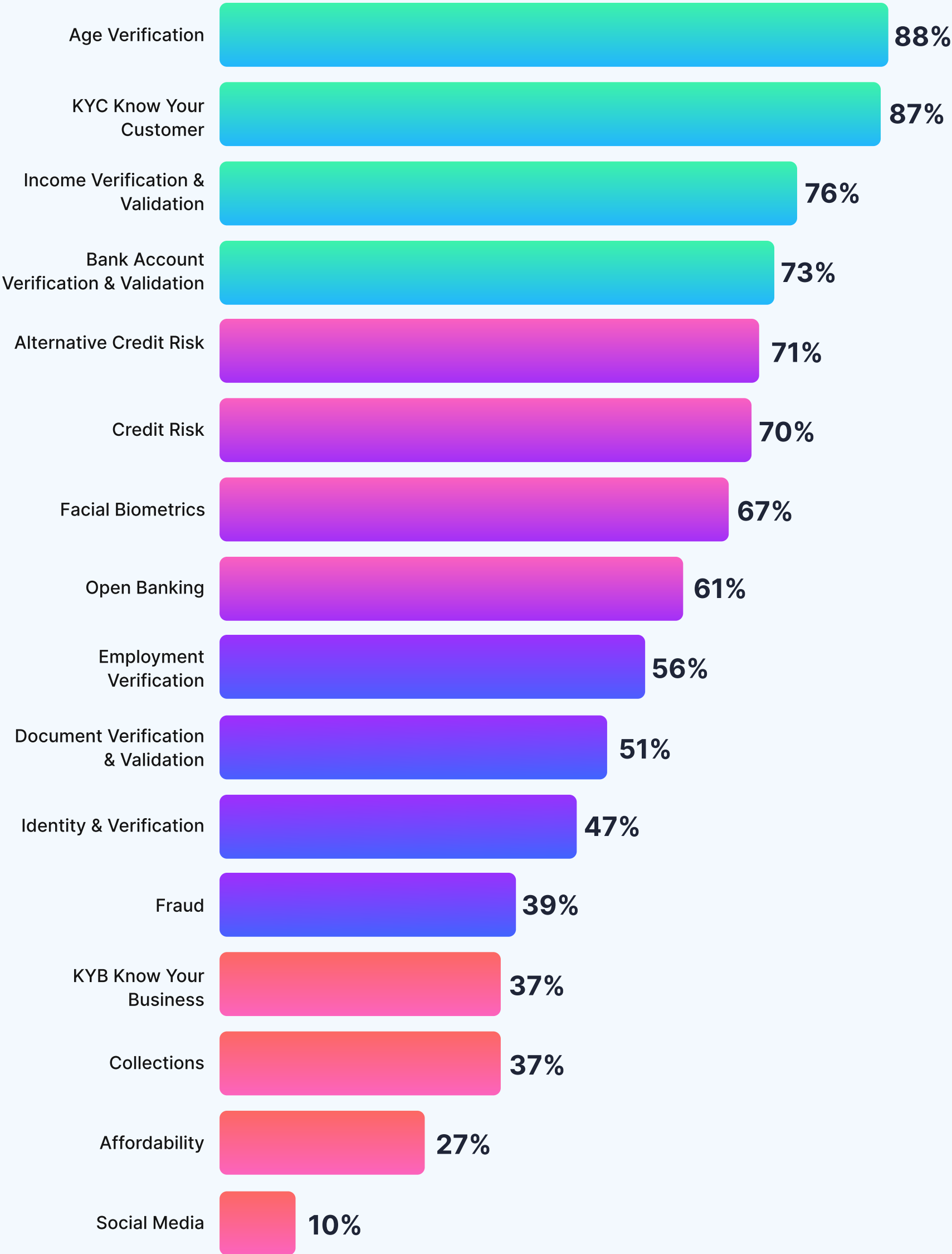
### What are your primary reasons for using alternative data sources in credit risk analysis?



# Age verification, KYC and income verification lead the pack for top types of data used in risk decisioning.

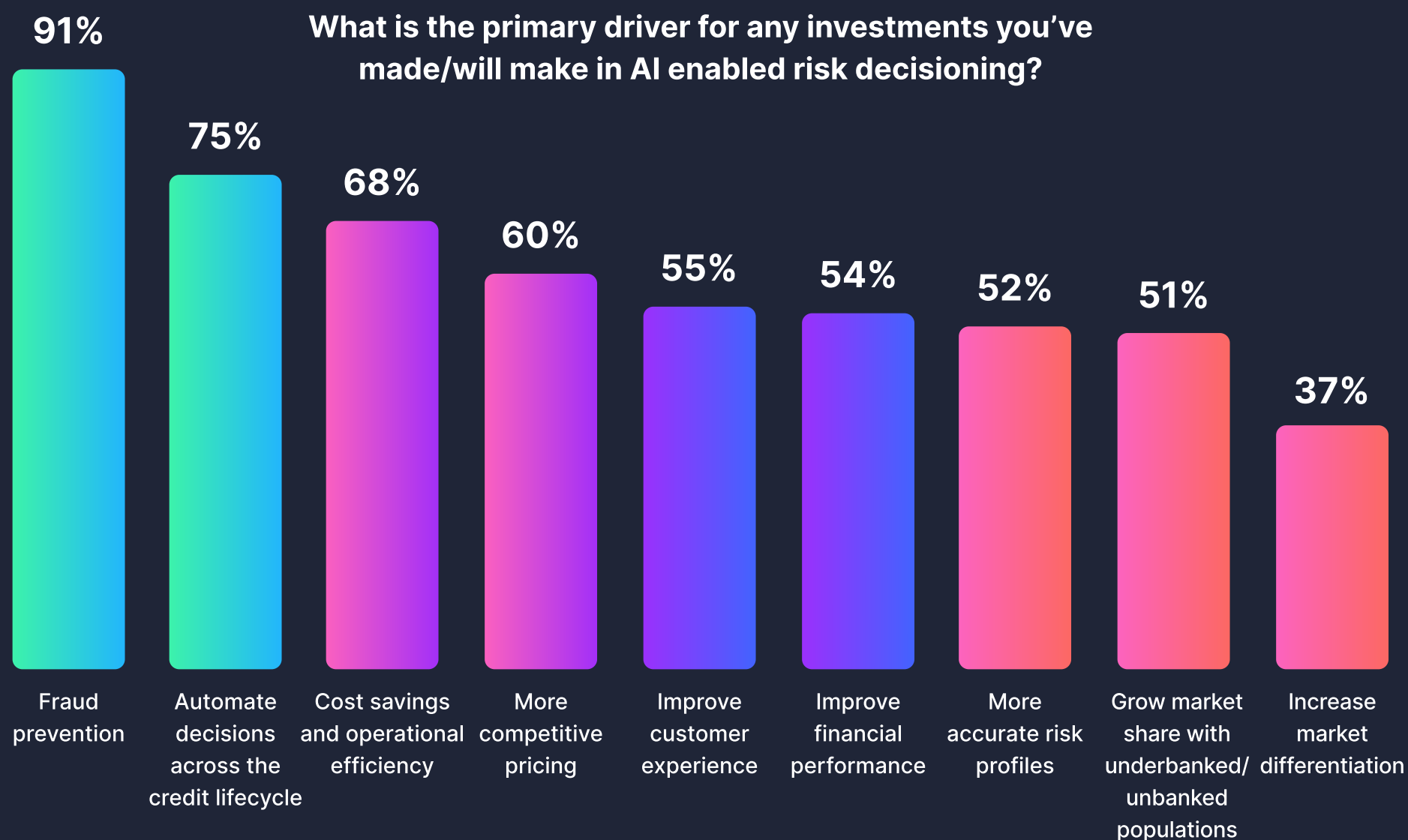
Age verification (88%), KYC (87%) and bank account verification and validation (76%) are the top sources of alternative data used in risk decisioning by respondents.

Which of the following sources of alternative data do you currently include in your risk decisioning?



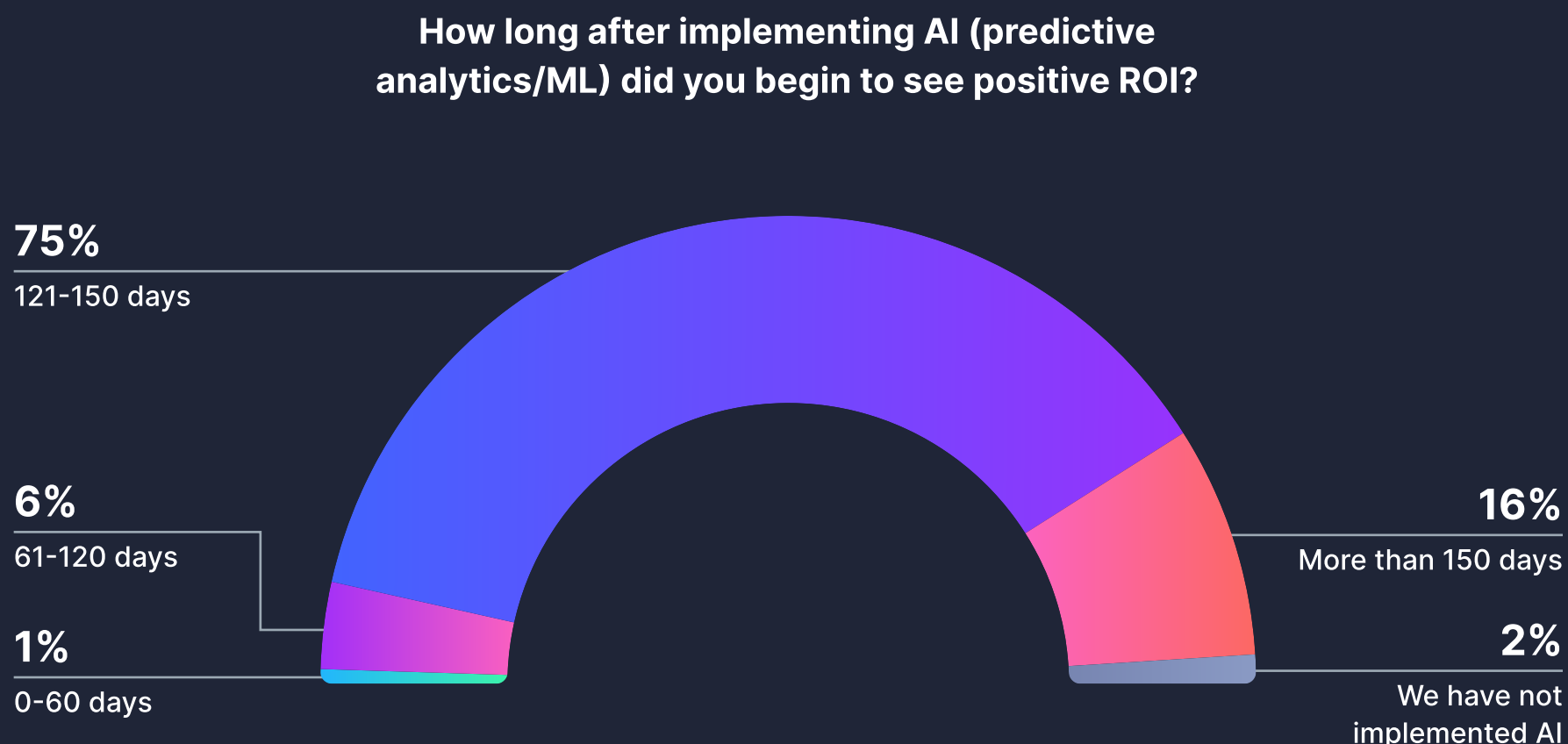
## Fraud prevention is the biggest driver for investments in AI-enabled risk decisioning.

For 91% of respondents, fraud prevention is among the primary drivers of their investments in AI-enabled risk decisioning. 75% of respondents seek to automate decisions across the credit life cycle.



## Only 7% of respondents begin to see any returns from their AI investments within 120 days.

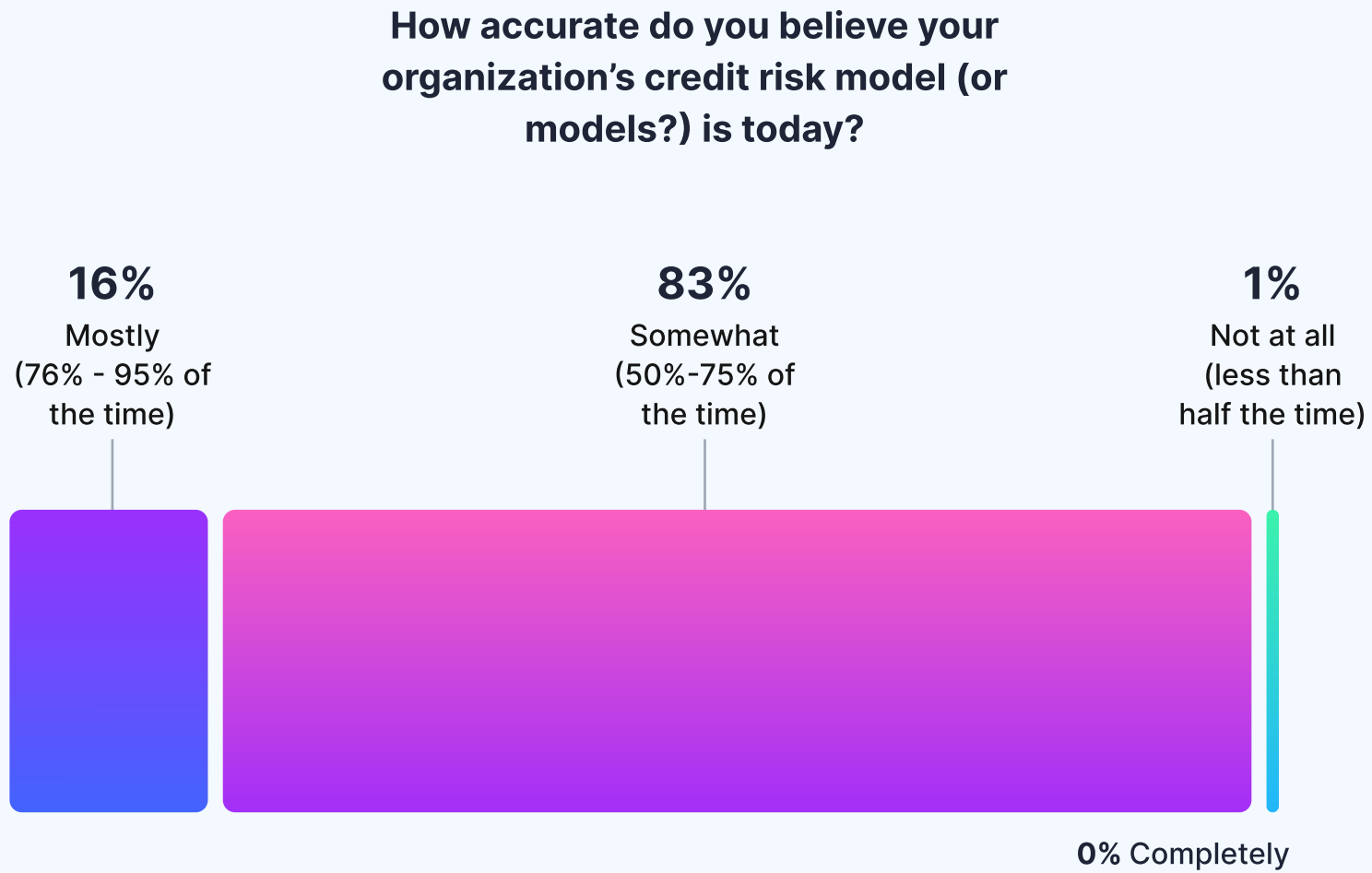
75% of respondents did not see a positive ROI until 4-5 months after implementation.





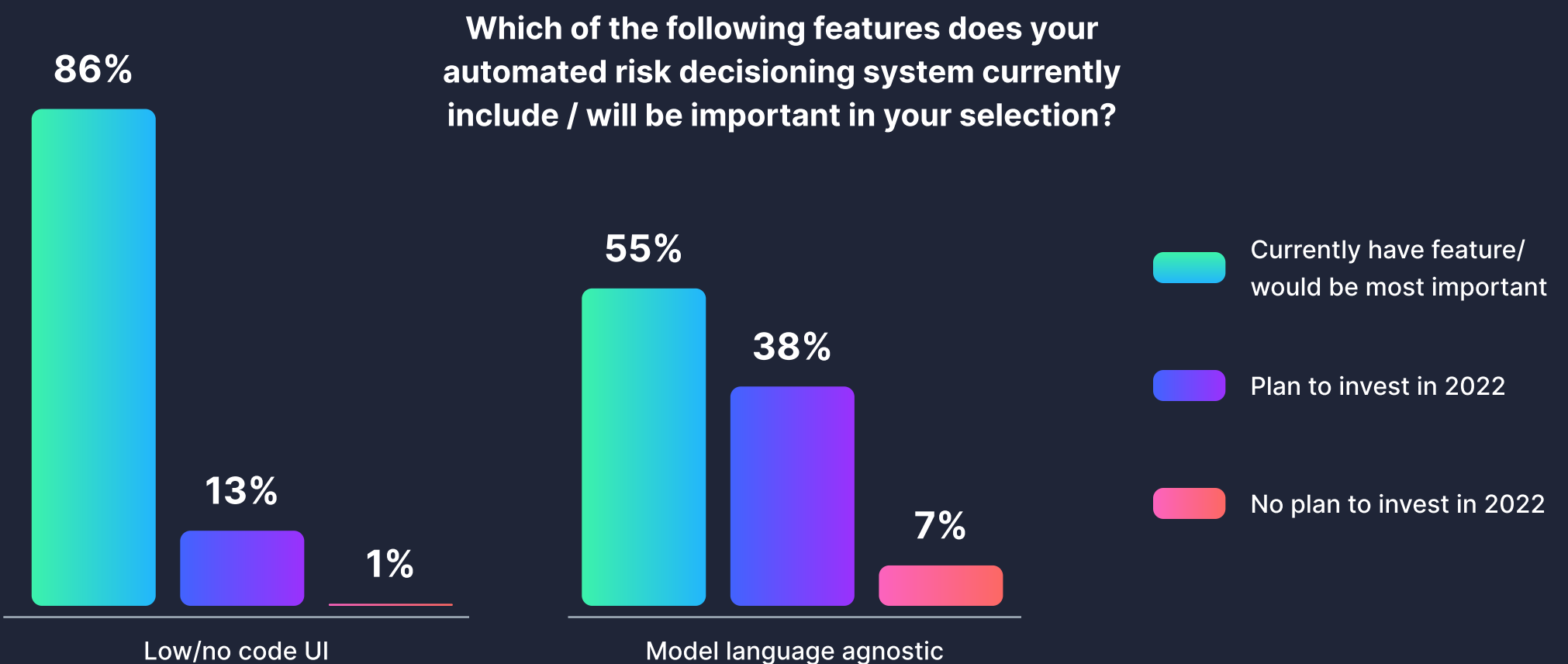
## Confidence in credit model accuracy is low

Only 16% of respondents believe their credit risk models are accurate at least 75% of the time.



## Almost 90% of respondents cited low/no code as an important feature of automated risk decisioning systems.

86% of respondents cited low/no code UI as a feature they have or that would be most important when selecting an automated risk decisioning system and 13% plan to invest in 2022. 55% of respondents cited model language agnostic and 38% plan to invest in 2022.

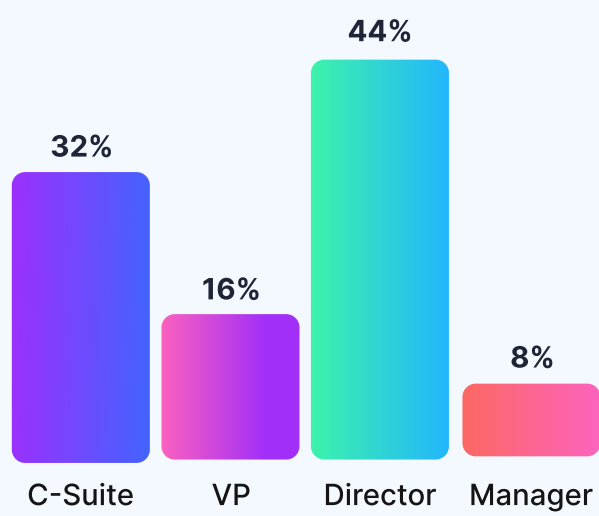


# Respondent Breakdown

Region



Title



Company Size

