



RateSetter bolsters risk team

Monday 19 December 2016

RateSetter has appointed Michael Hoare as Head of Risk Analytics and Retail Credit. Michael joins from PayPal UK, where he was Chief Credit Risk Officer, overseeing underwriting, customer management and collections strategies for unsecured consumer and small business lending.

Before PayPal UK, Michael worked at Capital One, where he held a number of positions including Credit Risk Management Director, Head of Portfolio Management, and Head of Third Party Marketing.

He joins an established risk team which reports into RateSetter's Risk Committee. The Committee is chaired by Jim Gunner who was previously Senior Executive for Group Risk at HSBC Holdings plc.

Michael commented:

"I'm excited to be joining RateSetter at a key moment in its growth. The company has proved genuinely innovative in the six years since it launched and has a great track record in helping investors manage risk – I look forward to helping it build on that record."

Rhydian Lewis, CEO and co-founder at RateSetter, commented:

"Managing risk is central to what RateSetter does, and we're pleased to welcome an experienced specialist like Michael to our team. He will play a key role in helping us grow sustainably over the long term."

Notes to editors

For further information please contact:

Luke O'Mahony

PR manager, RateSetter

020 3735 7344 or 07799 474 403

luke.omahony@ratesetter.com

RateSetter is one of the UK's largest marketplace lenders, and has lent more than £1.6bn to UK individuals, businesses and property developers.

The platform offers a ground-breaking proposition that allows investors to lend at interest rates set in an open market. RateSetter's Provision Fund has ensured that no individual investor has ever lost a penny since RateSetter launched in 2010 - a unique feat amongst the major platforms in the industry. All borrowers pay into the Provision Fund, which repays investors in the event that a borrower misses a payment. RateSetter is not covered by the Financial Services Compensation Scheme and capital is at risk.

In 2014, RateSetter became the first marketplace lender to launch with a retail licence in Australia. In November 2016, the platform won Best Peer-to-Peer Lender in the FT and Investors Chronicle Wealth Management Awards for the third year running. RateSetter was the highest-rated platform by Which? readers in both 2015 and 2016.

RateSetter is authorised and regulated by the Financial Conduct Authority.

More info is available at www.ratesetter.com

Follow us on Twitter [@RateSetter](https://twitter.com/RateSetter)