



RateSetter appoints Chief Risk Officer

22 May 2017

Peer-to-peer lending platform RateSetter has appointed Joanna Wright as Chief Risk Officer. She will start in the role on 11th September.

Wright joins RateSetter from GE Capital where she was Chief Risk Officer for GE Capital Bank in the UK, leading a team of over 200 risk professionals with responsibility for prudential and enterprise risks across the bank. She was a member of the Executive Board and chaired the Enterprise Risk Management Committee.

As Chief Risk Officer at RateSetter, Wright will be responsible for overseeing and managing credit risk across the consumer and commercial lending businesses as well as operational and conduct risk for the wider business. She will be a member of the Executive Team, attend meetings of the Board and sit on the Board Risk Committee.

Joanna Wright said: *"RateSetter is an innovative company that is leading the way in providing retail investors with a new way to add real value to their portfolios. I am looking forward to joining the team at this exciting phase of RateSetter's development and contributing my risk management skills and experience as the business grows and delivers for its customers."*

Rhydian Lewis, RateSetter's founder and CEO, said: *"Excellent risk management is central to our business and over the last couple of years we have gradually built up a very good team of experienced people. I am delighted that Joanna is joining the team to provide leadership and to help us manage the next stage of our development."*

RateSetter has grown significantly since its launch in 2010. On the borrowing side, it has diversified across multiple channels and across both consumer and business loans. On the investing side, RateSetter pioneered many firsts in the sector, including the Provision Fund model, which has made it popular with retail investors. It currently has over 300,000 active investors and borrowers on its platform, making it one of the largest FinTech businesses in the UK.

About RateSetter

RateSetter has grown from start-up in 2010 to a platform that has originated close to £2bn of loans. It has over 300,000 active investors and borrowers, making it one of the largest FinTech business in the UK.

RateSetter pioneered many firsts in peer-to-peer lending, including the Provision Fund model. All borrowers pay a risk-adjusted premium into the Provision Fund, which reimburses investors in the event of a borrower default. The Provision Fund has a 100% track record to date, but capital is at risk and RateSetter is not covered by the Financial Services Compensation Scheme.

Another innovative feature of RateSetter is that the interest rate on the platform is set by the supply and demand of money, not by the platform itself. The aspiration is that this rate will become a benchmark rate for money.

In 2014, RateSetter became the first peer-to-peer 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 regulated by the Financial Conduct Authority.

More info is available at www.ratesetter.com. Follow us on Twitter [@RateSetter](https://twitter.com/RateSetter)