



**23 April 2019**

### **RateSetter's innovation in financial services recognised with Queen's Award for Enterprise**

Leading peer-to-peer investment platform RateSetter has today been honoured with a prestigious Queen's Award for Enterprise for excellence in innovation.

RateSetter launched in 2010 to give people the opportunity to earn more on their money by allowing them to lend directly. This opens a new investment class that fills the gap for investors between the low returns of cash and the high volatility of shares.

RateSetter has originated £3.2bn of loans to individuals and businesses across the UK and generated £130m in interest for its 80,000 investors.

The Queen's Award specifically recognises RateSetter's innovation. RateSetter pioneered the Provision Fund to give investors an enhanced level of protection. This is on top of RateSetter's robust lending policies, sound lending decisions and active management of the loan portfolio.

The Provision Fund protects all RateSetter investors equally by diversifying every investor's risk across all 250,000 active loans and provides protection against non-performing loans. This means investors are only ever matched to performing loans.

The result is that, to date, every RateSetter investor has received all the interest and capital that they expected. Past performance is not a guarantee for the future, but RateSetter's eight-year track record speaks for itself.

RateSetter CEO and founder, Rhydian Lewis OBE, said:

"Innovation is in our DNA at RateSetter and goes to the heart of our business.

Previously, savers had to settle for paltry returns while the banks skimmed off the value from investing in loans. RateSetter has changed that equation with savers now sharing the value.

We are proud to have pioneered a new concept in investing including the Provision Fund, which is instrumental in delivering healthy, stable returns and in making lending simple and accessible to everyone. Winning the Queen's Award in recognition of this innovation is a tremendous honour for all of us at RateSetter."

Now in its 53<sup>rd</sup> year, the Queen's Award for Enterprise is the most prestigious business award in the UK. The Award was established in 1965 and celebrates the success of exciting and innovative businesses which are leading the way with products or services, social mobility programmes or sustainable development practices.

RateSetter will celebrate this success during a royal reception for Queen's Award winners at Buckingham Palace in June.

**ENDS**

**For further information please contact:**

John Battersby  
Head of Communications and Policy, RateSetter  
020 3735 7343  
[john.battersby@ratesetter.com](mailto:john.battersby@ratesetter.com)

**Notes to Editors**

**About RateSetter**

RateSetter launched in 2010 to give people the opportunity to earn more on their money by allowing them to lend directly. This new asset class fills a gap for the retail investor between the low risk, low reward of cash and the high return, high volatility of shares.

RateSetter has originated more than £3.2bn of loans to individuals and businesses across the UK and generated £130m in interest for its investors.

RateSetter has pioneered many firsts in peer-to-peer lending, including the Provision Fund model. The Provision Fund diversifies each investors' risk across all loans under management and provides protection against bad debt. As a result, to date, every individual RateSetter investor has received their capital and interest in full. Lending with RateSetter is an investment and capital is at risk. The investment is not covered by the Financial Services Compensation Scheme.

RateSetter brings together those providing capital with those seeking it. The interest rate on the platform is set by supply of and demand for money, resulting in a daily market rate that is becoming a benchmark for what lenders can earn.

RateSetter has won Best Peer-to-Peer Lender in the *FT and Investors Chronicle Investment and Wealth Management Awards* for four consecutive years. It has been the highest rated P2P lender by *Which?* readers for the last three years. In January 2019, it won Peer-to-Peer Provider of the Year in the *MoneyFacts Consumer Awards* for the fourth consecutive year.

In 2014, RateSetter became the first peer-to-peer lender to launch with a retail licence in Australia.

In June 2017, RateSetter's CEO and founder, Rhydian Lewis, received an OBE for contribution to financial services and specifically innovation in financial inclusion. The term *financial inclusion* normally refers to 'access to credit'; the purpose of RateSetter is also to give 'access to returns'.

RateSetter is regulated by the Financial Conduct Authority.

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