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Enhancing Financial Inclusion Through Personalised Credit Solutions

Financial inclusion remains a major challenge across many markets, with millions of individuals and small businesses still unable to access affordable formal credit. One of the biggest barriers is the high cost of borrowing. Traditional lenders often price credit using broad risk categories, limited credit history, or conservative assumptions about underserved customers. As a result, many borrowers are either excluded entirely or offered loans at very high interest rates.

Advancements in data analytics, artificial intelligence, alternative credit scoring and digital lending are creating an opportunity to change this. By using more personalised approaches to credit assessment and pricing, financial institutions can better understand individual borrower risk, reduce uncertainty and offer more affordable credit to customers who were previously overlooked.

Innovative credit scoring: going beyond traditional data

Many financially excluded individuals do not have formal payslips, bank statements or long credit histories. However, they may still demonstrate financial responsibility through other behaviours. Innovative credit scoring models can incorporate alternative data such as mobile money transactions.

By expanding the data used to assess creditworthiness, lenders can make more inclusive and accurate lending decisions. For example, a small business owner with limited collateral but consistent mobile money sales may be a strong borrower.

Key, however, is the need to use alternative data transparently and in compliance with data privacy and consumer protection requirements.

Personalised interest rates: pricing credit more fairly

Traditional lending models often apply standardised interest rates to large groups of customers. While this may be simpler to manage, it can unfairly penalise low-income or informal-sector borrowers who lack conventional credit histories.

Personalised interest rates allow lenders to price loans based on a more accurate view of each customer's risk profile. Instead of assuming that all underserved borrowers are high risk, lenders can use data-driven models to identify customers with strong repayment potential. This means lower-risk borrowers can receive more competitive rates, while lenders continue to manage their overall credit exposure.

This approach not only makes credit more affordable but also encourages responsible financial behaviour. As borrowers build positive repayment histories, they can become eligible for better pricing over time.

The role of fintechs

Fintechs play a critical role in making personalised lending scalable. They often bring agile technology platforms, advanced analytics, digital onboarding, automated underwriting and user-friendly customer experiences. Their ability to process real-time data and reach customers through mobile or digital channels makes them especially valuable in serving underbanked populations.

Fintechs can collaborate with traditional lenders in several ways. They may provide alternative credit scoring tools, digital loan origination platforms, embedded lending solutions or customer-facing applications. In some cases, fintechs originate loans while banks provide the funding. In others, banks use fintech platforms to improve their own credit decisioning, onboarding or collections processes.

These partnerships can be powerful. Traditional lenders bring capital, regulatory experience, customer trust and balance sheet strength. Fintechs bring innovation, speed and data-driven capabilities. Together, they can lower operating costs, improve risk assessment and expand access to affordable credit.

Collaboration between fintechs and traditional lenders

Successful collaboration requires more than technology. It needs clear governance, aligned incentives and strong risk management. Banks and fintechs must agree on who owns the customer relationship, how data will be shared, how credit decisions will be made, how models will be monitored and how regulatory obligations will be met.

Common partnership models include co-lending, referral arrangements, white-label digital lending platforms, embedded finance partnerships and risk-sharing structures. When designed well, these models can help traditional lenders reach new customer segments while enabling fintechs to scale responsibly.



Impact on financial inclusion

Personalised credit scoring, risk-based pricing and fintech-enabled lending can significantly improve financial inclusion. By lowering the cost of credit for customers who are genuinely lower risk, lenders can make borrowing more affordable. By using broader data sources, they can also approve customers who may have been rejected under traditional models.

For individuals, this can mean access to emergency funds, education finance, asset purchases or household investment. For small businesses, it can mean working capital, inventory financing and growth opportunities. At a broader level, inclusive credit supports economic participation, job creation and resilience.

However, these benefits must be balanced with responsible lending practices. Personalisation should not lead to unfair discrimination, opaque decision-making or over-indebtedness. Strong model governance, transparency, data protection and customer education are essential.

How PwC can help you?

PwC can help financial institutions, fintechs and ecosystem partners design and implement personalised credit solutions that are inclusive, responsible and commercially sustainable.

We support clients in developing credit strategy, partnership models, alternative credit scoring frameworks, risk-rating methodologies and digital lending operating models. Our teams can help validate credit models, assess data quality, strengthen model governance and ensure alignment with regulatory expectations.

PwC also assists with fintech-bank collaboration by helping define partnership structures, manage third-party risk, support technology integration and design customer-centric lending products. By combining financial services expertise, analytics capabilities and regulatory knowledge, PwC can help organisations lower the cost of credit, expand access to underserved customers and build more inclusive financial ecosystems.





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