



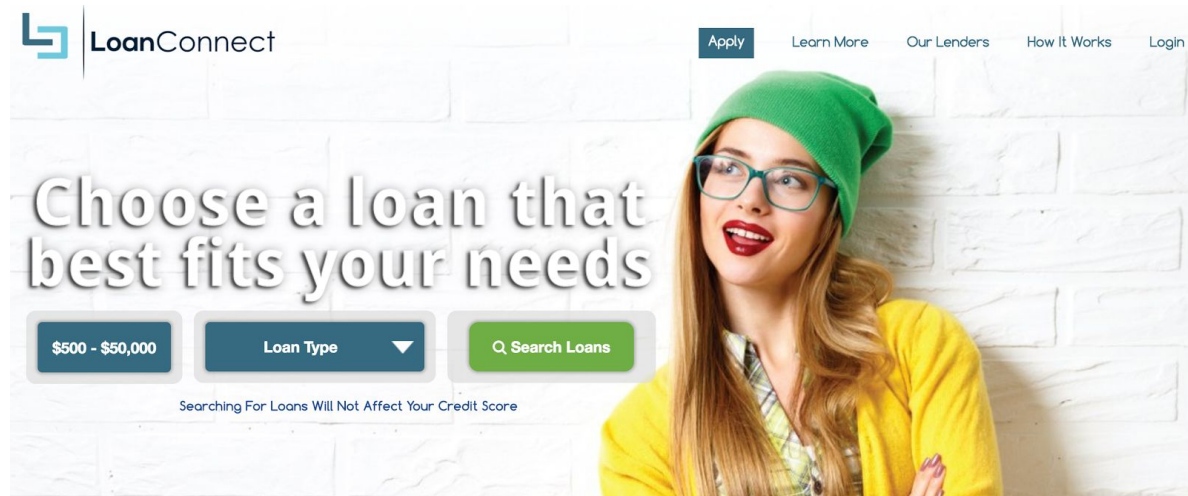
LoanConnect

Personal Loan Search Engine | HQ: London, ON, CAN | Founded: December 2015 | Employees: 3 | 02/18/17

LoanConnect is a search engine that enables consumers to search for loans from various Canadian lending institutions. The platform requires three brief inputs from the borrower: demographics, financial information, and the purpose of the loan. The output is a list of loans offered by qualified alternative lending platforms and their varying interest rates and terms. This information allows borrowers to make the most educated financing choices through an efficient platform. Once the lender has been selected, the borrower's information is automatically generated on the lender's site, and is ready for processing. *LoanConnect* identifies themselves as a market player in an industry where personal loans for businesses and retail consumers are becoming increasingly fragmented.

Website URL: <https://www.loanconnect.ca>

Homepage



Leadership

Adam Rice | CEO Loan Connect | Founder and CEO Asset Direct of Canada Inc.

LinkedIn: <https://www.linkedin.com/in/arice/>

Education: MBA Deakin University (Australia), Gdip Comms & Mgt 2015 Western University, International Relations University of Hong Kong, International Development and Globalization Studies, Huron at Western University

Past:

Partner and GM, Focus Financial Solutions <http://www.sunlife.ca/ffs/e/products.htm>

Director of Sales and Business Development, Koda Media Group: www.kodamediagroup.com/

Founder, Seeksource Solutions (China's Marketplace for Real Estate)

Chris Healy:

<https://www.linkedin.com/in/chrishealy/>



Chris Healy has 20 years of experience as a business consultant and manager. He has been active in developing a number of early-stage businesses, combining his science and business backgrounds to grow a diverse range of companies. He was the co-founder of Kubi Wireless, Spain's first wireless internet provider, guiding the company through Series A funding and full service launch.

Ketan Patel:

<https://www.linkedin.com/in/ketan-patel-423b571a/>

Artificial intelligence and clinical informatics entrepreneur

CMO at SyTrue, Inc. (Natural Language Processing platform); mentor/advisory board member at Singularity University (Silicon Valley based exponential technologies university); analyst with Zoic Capital (private fund investing in early stage broad-platform technologies across devices, life sciences, informatics); Founder at Next Healthcare Technologies (using machine intelligence to augment clinical decision making).

Business Model

Strategy

LoanConnect has positioned themselves as the “Trivago” of consumer loans. The loans may be processed for an individual or business looking for consumer or investment financing under \$50,000 CAD. Looking further into *LoanConnect's* future, their Consumer Portal Tool may be highly functional for businesses looking to help their customers get loans approved for their products in store, without needing to consult a bank. *LoanConnect* is disrupting POS Systems by connecting financial institutions to consumers for debt purchases that are currently not being financed today. Asset Direct of Canada, *LoanConnect's* parent company, is planning on building search engine tools for a multitude of financing options in the future.

Product / Pricing

Loan Connect charges lenders a flat rate of \$200 for leads generated from Loan Connects Platform that successfully result in a Loan being issued. For example, a \$500 loan and a \$25,000 loan would both result in \$200 of revenue.

Technology

LoanConnect's underlying technology is a search engine that uses a consumer's financial information to search lenders available terms and interest rates for the desired loan principal and purpose. *Loan Connect* wants to pursue the use of IBM Watson for attracting better quality applicants, conducting better applicant screening and placement, and ultimately increasing loan funding rates from 6.5% to 10%. They are also interested in utilizing Watson for their Consumer Portal tool in order to automate and improve credit adjudication and loan matching.

Operations

Applying for a loan through *LoanConnect* is simple, fast, and efficient. If you are a consumer or small business looking for a loan, you fill in a set of questions pertaining to your demographics, income and credit rating. Within seconds, the search engine optimizes the best loan terms and rates into 1 page for you to compare options from leading alternative financing institutions across Canada.

Step 1: Choose Principal and Debt Type



IVEY
FINTECH

\$500

Debt Consolidation ▼

Q Search Loans

Loan Type

- Debt Consolidation
- Pay off Credit Cards
- Home Improvement
- Purchase an Item
- Grow Your Business
- Cover Medical Expenses
- Pay for a Wedding
- Buy a Car

Search

Search your Credit Score

✓

Premier Personal Loan

Step 2: Demographic Inputs

LoanConnect

Get Pre-Approved For A Loan In Under 60 Seconds
Complete 4 Simple Steps Below

1 Please Provide A Few Details About Yourself

Title ▼ First Name Last Name

Address City

Province ▼ Postal code Email address

Citizenship Status ▼ Date Of Birth Phone Number

Step 3: Financial Inputs

2 Some Basic Finance Information

Housing Status ▼ Monthly Amount Employment Status ▼

Total Annual Income (Before Tax) Total Monthly Debt Payments

Have You had a Past Bankruptcy or Consumer Proposal ? ☐ Yes ☒ No

Step 4: Credit Ranking and Loan Confirmation

3

Financial Verification And Your Credit Rating ?

Add Social Insurance Number

- ☐ Excellent 724+
 ☐ Good 660 - 724
☐ Fair 560 - 659
 ☐ Poor 300 - 559

Your **Social Insurance Number** is not required. However providing it will increase the likelihood of us correctly verifying your information.

4

Confirm Your Loan Information

\$500

Debt Consolidation

☒ Subscribe to our newsletter

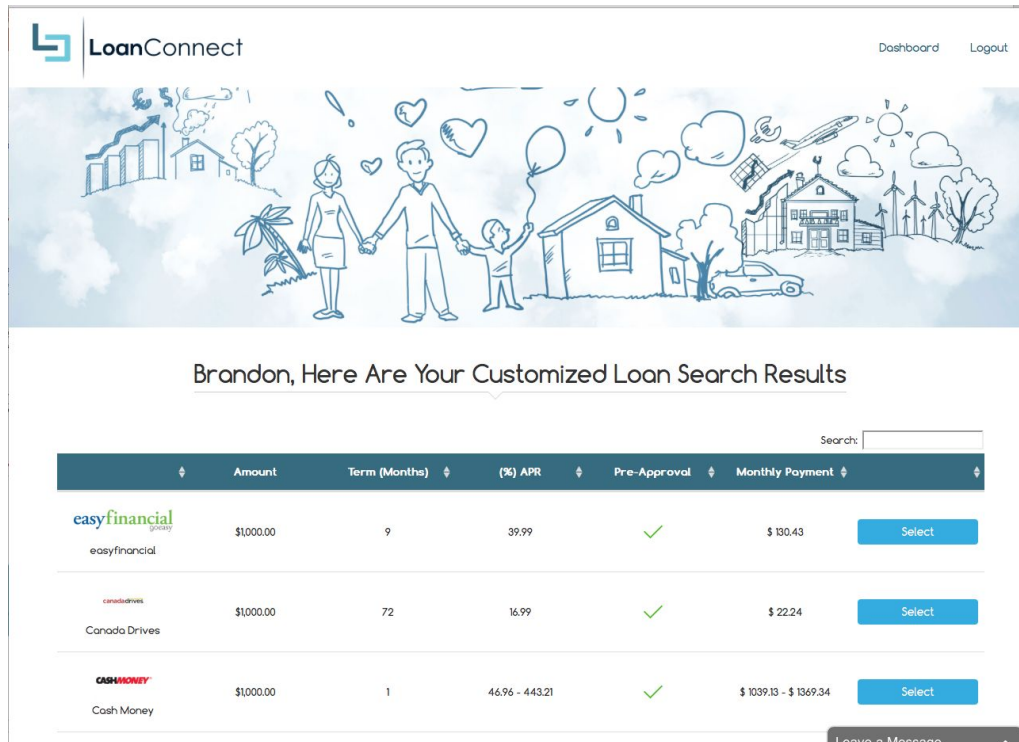
☐ I agree to the LoanConnect [Terms of Use & Privacy Policy](#).

☐ I'm not a robot



GET MY LOAN

Step 5: Choose from 1 page list of most relevant Financial Institutions for your desired loan



LoanConnect Dashboard Logout

Brandon, Here Are Your Customized Loan Search Results

	Amount	Term (Months)	(%) APR	Pre-Approval	Monthly Payment	
easyfinancial easyfinancial	\$1000.00	9	39.99	✓	\$ 130.43	Select
canadadrives Canada Drives	\$1000.00	72	16.99	✓	\$ 22.24	Select
CASH MONEY Cash Money	\$1000.00	1	46.96 - 443.21	✓	\$ 1039.13 - \$ 1369.34	Select

Leave a Message

Sales and Marketing

LoanConnect is active on Facebook, Twitter and Instagram. The company also has a very modern and appealing website that has both a blog and a live chat option to further gain attraction. Daily marketing spend is currently \$500 with a plan to increase to \$2500 per day by April 2017.

Funding / Financials



Loan Connect is an early stage startup with three primary investors. They have no publically announced financing deals. However, The team has met with several VCs and is carefully considering growth opportunities. The current focus for the company is to continue development of their product(s) utilizing revenues and current investment to drive further profitability.

Industry / Addressable Market Opportunity

By 2017, there will be over 40 alternative financing institutions in Canada. There's more than \$600 Billion in non-mortgage consumer and small business debt issued between the 5 largest financial institutions in Canada. *Loan Connect* seeks to collect a referral fee from connecting traditional and the fast growing alternative financing institutions to businesses and consumers.

Partner Profile

Although this is not a comprehensive list of *Loan Connect's* current or future partners, *the following registered Canadian financial institutions* are listed on their website:





SWOT Analysis

Strengths

- Innovative search tool that is easy to use
- First to market (no other automated loan search and approval website available in Canada)
- Online (easily accessible by anyone with an Internet connection)
- Provides easy access to loan options people may not have known were available
- Creates competition among lenders, potentially driving down loan prices
- No sales pressure, fill in the website at your leisure
- Anyone can search (open for public use)
- Provides quick loan adjudication and approval options
- Offers increased recognition for lending organizations
- Gives lenders more business and access to new markets
- Helps business owners close deals and sell more products
- No fee for lenders to use our services until they sell a loan, they only pay a % per approved application
- Vision and mission have a strong focus on helping people
- Booming private loan market that is expanding daily
- The technology is available

Weaknesses

- Online system people may find hard to trust
- Working with lenders people may have not heard of so another trust issue
- A lot of money is needed upfront in order to develop our website and create online marketing campaign
- If someone has a bad experience with a lender it could fall back on us
- We operate in a regulation gray area, currently there is not regulatory body monitoring us but this could change
- No reputation, we haven't done this type of service before
- Big banks or regulatory bodies may seek to push out private lending institutions
- Technology based company, glitches could cause issues
- Without set regulation it may prove difficult for us to protect ourselves legally
- Certain markets, like plastic surgery clinics, may have barriers to access the key decision makers.

SWOT

Opportunities

- There are many different markets that could utilize our loan service, basically anyone buying or selling something of value thus have the opportunity to grow both vertically and horizontally
- Enter the mortgage and line of credit market at some point down the road in order to offer a better spectrum of products... we can also offer a wider scope of loans
- Opportunity to bring new lenders into Canada and allow them immediate access to new clients
- Opportunity to grow outside of Ontario, then outside of Canada, bringing local lenders with us
- Opportunity to market new loan products to clients who have already used us (marketing broadening)
- Opportunity to up sell other products to clients on our site
- Opportunity to grab a good portion of the market before new entrants

Threats

- New legislation is enacted that makes it more difficult for us to either search the loans or the lenders to lend \$
- Other players with a stronger marketing budget may come into market and compete
- Political/economic environment may shift making lending more difficult
- We could lose lenders if we don't provide enough value
- Lawsuits
- Technology failure where the website goes down for some considerable time
- Collusion among lenders to all offer the same rates and terms for the same credit worthiness, making our search system functionality obsolete
- Governing bodies such as FSCO may intervene in our lending practices (although currently unregulated)
- Bad experience with lender could lead to bad press for us
- New market entrants could create a new competitive landscape, where we would have to shift and adjust