



Retail Banking Platform | Toronto, ON | Founded: 2017 | Employees: 8 | <https://senso.ai/>

FACEBOOK: <https://www.facebook.com/sensoai/>

TWITTER: <https://twitter.com/gosenso>

LINKEDIN: <https://www.linkedin.com/company/senso.ai/>

COMPANY OVERVIEW

Senso.ai is a cloud-based platform which helps financial institutions manage their retail portfolios.

SENIOR MANAGEMENT

Saroop Bharwani: Co-Founder, Senso.ai (2017-Present). Previously: Winter 2018 Cohort, Techstars (2018); Entrepreneur in Residence, NXET Canada (2017); Founder, Frictionless (2010-2016); Co-Founder, TapCast (2011-2013); Process Engineer & Designer, DonRiver (2008-2010); Co-Founder, Ogrant Inc. (2006-2008); Solutions Engineer, Accenture (2003-2006); DJ/Producer/Event Planner, JB&B Entertainment Group (1998-2005). Education: BS, Engineering Systems and Computing Co-op, University of Guelph (1998-2003).

Nick Seelert: Co-Founder & CTO, Senso.ai (2017-Present). Previously: Mortgage Risk Analyst, Home Trust Company (2009-2011); Mortgage Retention Analyst, Home Trust Company (2008-2009); Mortgage and Loans Officer, RBC (2006-2008). Education: Bachelor of Arts, Communication Studies, University of Windsor (2003-2008); Honours Bachelor of Science, Neuroscience, Brock University (2012-2016).

HISTORY

Senso.ai was established in 2017 as a predictive customer retention and engagement platform for the mortgage industry. Senso was a part of NEXT Canada when they met the Innovation Partnership Group at RBC in 2017, who has been acting as an unofficial mentor and advisor to Senso ever since. By April 2018, the largest bank in Canada and a leading subprime lender have become Senso's customers.¹

FUNDING

Senso raised an undisclosed amount of Seed Found on Feb 1, 2017. The latest funding came from a Seed round by Techstars and Techstars Toronto Accelerator on Jan 1, 2018.²

KEY CORPORATE DEVELOPMENTS

Sep 25, 2018: <https://www.newswire.ca/news-releases/tribalscale-launches-venture-studios-cohort-2-for-transportation-media-and-enterprise-product-694243141.html>

Feb 1, 2018: <https://business.financialpost.com/entrepreneur/ten-startups-out-of-650-applicants-win-spot-on-techstars-torontos-first-cohort>

BUSINESS HIGHLIGHTS

STRATEGY

Senso provides an end-to-end mortgage servicing experience, which not only helps lenders retain their customers and hold on to more revenue, but provides consumers with a transparent and guided experience through their home ownership journey.

PRODUCTS / PRICING

Senso helps mortgage lenders acquire, onboard, and retain profitable customers with actionable data-driven insights. It offers insights in a beautiful dashboard where lenders can track their portfolio growth over time and act on retention strategies that are powered by machine learning. Senso controls that to a customer level and focuses

¹ <https://www.youtube.com/watch?v=gb4I9Rq8r0U>

² <https://www.crunchbase.com/organization/senso-2#section-ipo-stock-price>

in on areas that matters most and areas where lenders can grow their portfolio and avoid risk. On a customer level, Senso drills down to a list sorted by risk and export actionable campaigns to be optimal channels with only one tab, making it much easier to manage mortgages.

TECHNOLOGY

Senso uses machine learning to tailor a personalized experience and engage home owners in most natural way possible. It analyzes thousands of features over amortization period and by aggregating terabits of market-wide credit bureau, real estate, geospatial, economic, product, behavioral data. Senso uses machine learning to predict customer behavior. It can tell lenders when home owners are going to list and sell their properties, shop for better rate, or get influenced by brokers, the news on social media or rate changes. Senso has wrought those customer segments to the most optimal channel to maximize retention, such as branches, call centers, web, mobile. This type of intelligence gets better with every single interaction as their machines decide who to contact, when to contact, what product and price to offer and how to contact them. This positions Senso to save millions of market origination cost for lenders and hold onto millions of more revenue every single year.

DISTRIBUTION / LOGISTICS

Senso partners with large banks in Canada and leading subprime lenders to help them retain their customers and hold on to more revenue by predicting mortgagors with higher degrees of accuracy than industry's standards.

MARKETING

Senso has been working with The Innovation Partnership Group at RBC, who serves as their unofficial mentor and advisor since 2017. Senso expends its influence and client bases through this partnership.

COMPETITORS

The past few years have seen the shrink of mortgage servicing portfolio at the largest U.S. banks.³ This trend has given rise to the emergence of some mortgage customer retention platforms to help lenders hold on to more revenue. Most of them are U.S. based, but also operate in Canada, for example:

1. **TransUnion** – (Chicago, Illinois) TransUnion (NYSE: TRU) is a consumer credit reporting agency. TransUnion collects and aggregates information on over one billion individual consumers in over thirty countries including Canada. TransUnion also provides a range of solutions for monitoring and alerting clients to customer behavior that could indicate the need for retention efforts.
2. **FICO** – (San Jose, California) As a leading company in analytical software, FICO (NYSE: FICO) supports superior decision-making that leads companies to higher levels of growth, profitability and customer satisfaction in over 90 countries including Canada. FICO's breakthrough method of predicting consumer behavior using big data and mathematical algorithms has transformed every industry. FICO is also offering cost-effective solutions designed specifically for mortgage retention.

³ <https://www.forbes.com/sites/greatspeculations/2017/05/30/mortgage-servicing-portfolios-at-the-largest-u-s-banks-continue-to-shrink/#979673c9435d>