



Banking & Personal Finance | Vancouver, BC | Founded: 2003 | Employees: 277 | <https://www.mogo.ca/>
PHONE: 1 604-659-4380
WIKIPEDIA: [https://en.wikipedia.org/wiki/Mogo_\(company\)](https://en.wikipedia.org/wiki/Mogo_(company))
BLOOMBERG: <https://www.bloomberg.com/research/stocks/private/snapshot.asp?privcapid=224013466>
LINKEDIN: <https://www.linkedin.com/company/ugo-mobile-solutions-l-p-/>

COMPANY OVERVIEW

Mogo Finance Technology Inc. (“Mogo”) is a personal finance service focuses on leveraging technology to provide a simple and accessible way for Canadians to manage and control their finances. Mogo provides six financial products integrated into one account available on multiple digital platforms. Services include credit score monitoring, identity fraud protection, a digital spending account using a prepaid Visa card, a bitcoin wallet and exchange service, online personal loans, and a digital mortgage service.

SENIOR MANAGEMENT

David Feller: Founder & CEO (2006-Present). Education: BA, Economics & French, University of Western Ontario (1991).

Gregory Feller: President & CFO (2011-Present). Previously: Managing Director & Co-Head of Technology Group, Citadel Securities (2010-2011); Managing Director, Technology Group, UBS Investment Bank (2008-2010); Managing Director, Lehman Brothers (2001-2008); Vice President, Goldman Sachs (1998-2000). Education: MBA, Northwestern University, Kellogg School of Management (1995); BA, Administrative & Commercial Studies, University of Western Ontario (1990).

HISTORY

Mogo Finance Technology Inc. was founded by David Feller in 2006 after he overcame student debt and financial challenges. Initially, Mogo focused on alleviating the problem of credit card debt by providing transparent and simple personal loans to consumers.¹ In June 2015, Mogo completed its IPO on the Toronto Stock Exchange, raising over \$50M.² In August 2016, Mogo launched their digital account platform with free credit scoring, centralizing their existing services.³ In January 2017, Mogo added a digital mortgage service as a mortgage broker.⁴ In February 2017, Mogo launched a digital spending account combined with a Platinum Prepaid Visa.⁵

FUNDING

Mogo raised several venture capital rounds in 2014 and has since become a publicly traded company. Details on its financials can be found here: <https://investors.mogo.ca/financial-reports/>.

KEY CORPORATE DEVELOPMENTS

Press releases: <https://investors.mogo.ca/press-releases/>

Aug 22, 2016: [Mogo launches digital accounts and mobile app, along with credit scoring service](#)

Jan 17, 2017: [Mogo gamifies the mortgage process with the launch of digital solution MogoMortgage](#)

Feb 21, 2017: [Mogo enters payments space with Mogo Spending Account linked to Platinum Prepaid Visa](#)

Mar 29, 2018: [Mogo launches MogoCrypto, enabling the trading and holding of bitcoin](#)

¹ <https://business.financialpost.com/news/fp-street/how-a-former-lehman-banker-and-his-twin-brothers-credit-crisis-experiences-helped-shape-mogo>

² <https://betakit.com/mogo-ipo/>

³ <https://investors.mogo.ca/press-releases/mogo-launches-new-digital-account-on-journey-to-build-the-best-digital>

⁴ <https://investors.mogo.ca/press-releases/mogo-finance-technology-launches-digital-mortgage-solution-that-gamifies>

⁵ <https://investors.mogo.ca/press-releases/mogo-launches-digital-spending-account>

BUSINESS HIGHLIGHTS

STRATEGY

Mogo's core value proposition:

- **A Centralized Platform:** By unifying their services onto one digital account and cross-platform service, Mogo makes a holistic digital financial experience possible, lowering the barrier to entering their other services, such as pre-approved loans and identity fraud protection.
- **User Experience:** Mogo emphasizes a simple and accessible interface, with an app for smartphones, tablets and computers. Account dashboards are designed to encourage and reward users for maintaining good financial health.

Mogo focuses on a younger millennial demographic, offering a transparent and friendly way to navigating and managing personal finances. Mogo operates a physical hub in Toronto focused on providing financial education to young adults, testing user-experience ideas and cultivating design.

PRODUCTS / PRICING

Mogo offers several products, accessible under one account:

1. **Credit Score:** All Mogo users receive access to free monthly credit score monitoring provided by Equifax.
2. **MogoProtect:** Fraudulent credit score enquiries are monitored by Mogo to ensure that customers are protected from identity fraud. This service is available through a monthly subscription of \$8.99.
3. **MogoCard:** Mogo is in the process of implementing a no-fee digital spending account linked to a Visa prepaid card, with spending tracking and budgeting functions. Cashback ranges from 1.5% to 3%.
4. **Personal loans:** Mogo offers fixed-term loans up to \$35K, with an automated loan approval process and platform dashboard for tracking loan amounts and payment progress.
5. **MogoMortgage:** As a mortgage broker, Mogo provides a simplified digital mortgage application and onboarding experience, with an online dashboard for tracking mortgage details and a support team.
6. **MogoCrypto:** Mogo provides a method of trading and holding bitcoin, with free funding and withdrawal options, charging a 1% transaction fee on each trade.

TECHNOLOGY

Mogo has developed a proprietary cross-platform application with mobile apps for both Android and iOS.

DISTRIBUTION / LOGISTICS

The Mogo account service is exclusively digital and is accessible through their proprietary online digital platform, and is available in all provinces except Québec and Saskatchewan.

MARKETING

Being a digital platform, Mogo focuses extensively on an online brand image with a website and online campaign. Mogo also leverages a strategic partnership with Postmedia for mass marketing, reaching 76% of English-speaking Canadians.⁶

COMPETITORS

Mogo does not have a direct competitor which has the same online product offerings; it competes however against a variety of established financial institutions which offer a portion of its product offering, such as banks, consumer finance companies and online lenders. In the Canadian market, some competitors include:

1. **Credit Karma** – (San Francisco, CA) Credit Karma is a multinational personal finance which offers a free personal financial management platform, including credit scores, spending tracking and education.
2. **Koho** – (Toronto, ON) Koho offers a personal no-fee spending account linked to a Visa card, providing 0.5% cashback as well as budgeting and spending management tools at no additional cost.

⁶ [Mogo 2018 Annual Information Form](#)