

## Shriram Housing Finance Wins BFSI Credit Risk Initiative Of the Year Award 2023

**Mumbai, 16 March 2023:** Shriram Housing Finance Limited, a leading affordable housing finance company, has been named the winner of the BFSI Credit Risk Initiative of the Year Award at the India Credit Risk Management Summit & Awards 2023. The award ceremony was held in February 2023.

BET is a proprietary tool developed by Shriram Housing Finance that uses advanced data analytics to predict the probability of bounces. The model has been developed after analyzing the month-on-month bounce trend on historical data. Bounce is influenced by different variables, like, customer profile, age, location, loan product, past repayment behaviour, rate of interest, Bureau score, vintage etc. The analysis resulted in identifying variables which are most strongly and consistently correlated with the Bounce %. BET is primarily based on two variables, the vintage of the loan & past delinquencies seen in these vintages which play a significant role in the borrower's repayment behaviour.

Commenting on the award **Ravi Subramanian, MD & CEO of Shriram Housing Finance** said, "We are excited about this recognition. By utilizing the functions enabled by BET, Shriram has implemented a more organised approach to task allocation, resulting in optimized efforts and efficient processes. It's an industry-first tool and this recognition is a testament of excellence."

The organization widely uses the tool, which provides valuable insights to management on whether the number of EMI bounces will increase, decrease, or remain stable in the coming months. It also predicts how much EMI bounces will change compared to previous months.

"We're proud to say that the Bounce Prediction Tool has been a true BET for the company every month," added Ravi Subramanian.

The India Credit Risk Management Summit & Awards is a prestigious event in the BFSI industry that recognizes the most innovative risk management practices and solutions. SHFL's BET stood out among the many applications received for the Best Risk Initiative of the Year award.



**Shriram Housing Finance Ltd.**

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CIN : U65929TN2010PLC078004

Shriram Housing Finance Limited, a Housing Finance Company registered with the National Housing Bank (NHB) and promoted by Shriram City Union Finance Ltd. The Company commenced operations in December 2011. Shriram Housing Finance Limited is amongst the fastest growing, profitable Affordable Housing Finance Company with a network of 123 branches, Assets Under Management (AUM) of close to INR 71 Bn as of Dec 2022. The company is the highest rated affordable housing company at AA+/Stable by CRISIL, India Ratings and CARE. Shriram Housing Finance is **A Great Place to Work-Certified™** organisation.

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