

Dear Mr. Polito,

There is a recognized need in the short-term lending market for a clear, unbiased price comparison site for consumers to evaluate borrowing options and make informed decisions. Think Finance has partnered with the University College London (UCL) to develop an independent price comparison website (PCW) which makes short term loan pricing as transparent as possible. Based on the announced findings of the CMA recently, we believe that this effort could fill the needs outlined in the CMA recommendations.

UCL has proposed an alternative to the traditional disclosure PCW. This new enterprise focuses on dramatically simplifying the presentation of poorly understood financial information. The website will provide the consumer with realistic scenarios, highlighting the consequences of late payment and hidden fees over time.

Human decision making limitations and psychological factors can strongly influence the design of a far more effective PCW. The PCW will service the realistic needs of the consumer rather than bombarding the user with numerous loan terms, often resulting in poor and costly decisions.

We would like to see if we can meet with you or the appropriate people in the CMA to explore options for partnering to fill this urgent need.

Kind Regards,

John-Paul Savant

CEO, Think Finance UK



John-Paul Savant

Chief Executive Officer

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