

For the first time in the Consumer Finance & Fintech Market: Contact & Telda come together to offer a unique Lending-as-a-Service to serve all Telda customers

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Contact CreditTech, the digital consumer financing arm of Contact Financial Holding, and Telda announced their recent collaboration to offer a unique Lending-as-a-Service solution to all Telda's customers, which will enable Telda users who are not yet consumer finance customers to apply and instantly obtain their credit limit approval, in addition to the normal approach of enabling finance to Contact customers who are using Telda.

Lending-as-a-Service solution will enable Telda users to apply and obtain an instant credit limit provided by Contact to finance their purchases made with Telda. Customers can repay it over a tenure of up to 60 months, increasing purchasing power and allowing better control over their expenses.

In this regard, Ahmed Samir Kamel, Managing Director for Contact CrediTech commented: "The key cornerstone we always rely on is the digital transformation and the use of the latest technologies in deploying our innovative lending solutions. Partnering with Telda is another step toward providing our partners the most advanced financing services. Contact has this unique Lending as a Service model, being the only provider in the market enabling us to ensure the inclusion of the widest customer base across all segments in addition to serving different use cases based on our partners' needs". The norm is to avail financing for customers who already have a consumer finance limit/account; however, the beauty of the Contact model ensures that everyone is included. We were able to reach this stage with our extensive experience in the field and because we are always keen to provide all that is innovative and different, we have succeeded in availing the latest financing tools such as LaaS, which created added value for both the customers and our partners".

Ahmed Sabbah, CEO of Telda, said: "We are thrilled to partner with Contact to bring the Lending-as-a-Service solution to our customers. This collaboration enables us to provide instant credit options and flexible installment plans, empowering users to enhance their purchasing power and effectively manage expenses. At Telda, we are committed to innovation and delivering valuable financial solutions to our customers, and this partnership aligns perfectly with our mission."

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Said Zater, CEO of Contact Financial Holding, has expressed his pride in the major steps that Contact continues to achieve one after the other. He said, "We will always use our expertise in the field to fill the gaps and deliver the best products and services consumers need. Through Telda's collaboration, we are expanding our services to Telda's customer base using the latest technologies in the lending sector. We lead the market and serve our partners with our unique lending-as-a-Service solution, and I am confident our lead to deliver what is new and different is inevitable as our focus is on availing innovative lending solutions that no other player provides and expanding it through our partnerships".