

# Galileo Credit Solution

There's a reason you've been sitting on the credit sidelines. It's because offering credit products is hard—even for fintechs and financial institutions experienced in debit or prepaid. Credit opens a Pandora's box of new issues and regulatory requirements, and the big names in credit processing aren't nimble enough or interested enough to help you leverage the credit opportunities you see almost everywhere.

But now, the Galileo Credit Solution supports your fast, seamless, sure-footed entry into credit.

Bringing the flexibility and comprehensive back-office payments support it pioneered in debit and prepaid processing to credit, the Galileo Credit Solution enables you to build the exact credit products you want and control 100 percent of the customer experience, knowing Galileo has your back.

## Introducing the Galileo Credit Solution

The Galileo Credit Solution is anchored by our open suite of robust APIs, which provides flexibility to create custom credit products customized to your business's and customers' needs.

You use the Galileo Program Master API—with newly added methods to specifically support credit functionality—to create your credit products, set up accounts and establish the features you want to offer, with customization to the individual level.

Our Program Master API is open, so your developers can start their work immediately, testing and iterating in the Galileo Sandbox to create exactly the credit products you need to achieve your goals and accelerate your success. Your developers also have the option to test and use our open Galileo Real-Time Alerts and Galileo Authorization Controller APIs to finetune their credit product creations to provide extraordinary customer experiences for your most important target markets.

*The unmet need for credit in the U.S. is a multi-billion-dollar opportunity.*

*Along with that need comes the opportunity to serve consumers and small- and medium-sized enterprises that need credit to increase their purchasing power, address cash-flow issues or even build their credit files.*

*By introducing credit capabilities, you can extend your product line, address new consumer and commercial markets, and boost revenue.*

CFSI, "America's Financially Underserved Marketplace: A \$141 Billion Opportunity Hiding in Plain Sight." Nov. 17, 2016, <https://medium.com/@CFSInnovation/americas-financially-underserved-marketplace-a-141-billion-opportunity-hiding-in-plain-sight-b37a48582fda>

## Galileo Credit Solution

### A Fully Integrated Solution—Only from Galileo

The Galileo Credit Solution is fully integrated into the Galileo Platform, which is a really big deal—especially if you already work with us.

- **For Galileo Clients Offering Debit or Prepaid Products.** Our fully integrated platform means your credit products run on the same platform as your debit and/or prepaid products for maximum operational efficiency and without the overhead, frustration and poor customer experience of siloed platforms.

You use the same interface; customer service tools; fraud prevention, detection and mitigation tools; and settlement and dispute resolution procedures you use today for your debit and/or prepaid products. And, of course, you also benefit from Galileo's robust payments ecosystem and back-office tools and functionality.

With zero learning curve, your back-office team can manage your credit products flawlessly from day one.

- **For Clients New to Galileo.** Even if credit is your first experience with Galileo, our integrated platform works to your advantage, offering a stable, robust payments ecosystem that ensures all you need to concern yourself with is creating and customizing credit products that advance your business and serve your customers.

And with Galileo, best-in-class capabilities are built into our platform, like world-class dispute resolution, rules-based fraud protection enhanced by artificial intelligence and advanced analytics, so you can create the custom reports you need with full access to your transaction data.

Plus, our hands-on support team is with you from start to finish, with the most knowledgeable and experienced support in payments.

*The need for short-term, small-dollar (\$300 to \$5,000) consumer installment loans is around \$90 billion annually, frequently for consumers' emergency needs, ranging from the purchase of tools to begin a new job to auto repair.*

Source: Cocheo, Steve, "Make small consumer loans, OCC urges," Banking Exchange, May 26, 2018, <http://www.bankingexchange.com/news-feed/item/7588-make-small-consumer-loans-occ-urges>

## *Galileo Credit Solution*

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### Use Cases

Examples of use cases the Galileo Credit Solution can support include:

Revolving  
Consumer Credit

Installment Loans

Small-Ticket  
Consumer Lending

Co-Branded  
Credit Cards

Secured Credit

Overdraft Protection/  
Cash Advances

Point-of-Sale  
Financing

Virtual  
"Rent-to-Own"  
Plans

## Galileo Credit Solution

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### Galileo Credit Solution Features

- **API-based:**
  - » Create and enroll accounts
  - » Create statements
  - » Set credit limits
- **Simulator lab:** Complete pre-launch testing.
- **Customer service tool:** Enhanced to include a credit dashboard.
- **Reports:** Standard and “build-your-own” reports from full access to transaction data.
- **Customer care:** IVR capabilities and error/dispute resolution.
- **Credit bureau reporting:** TransUnion, Experian and Equifax.
- **Card Act compliant:** Cardholder communications and disclosures.
- **Pay connections:** Apple Pay, Google Pay, Samsung Pay.
- **Statementing and interest rate calculations:** Statements generated monthly and interest calculations based on industry standards.

### Ready for Credit?

It's time to get off the credit sidelines and grab the opportunity to better serve your customers and build your business.

You take care of your customers. Leave the rest to us.

### About Galileo

Galileo is the company behind the tech that powers the most innovative fintech companies, financial institutions and investment firms in North America. Utilizing the industry's most sophisticated processing platform, we handle thousands of financial transactions every moment of every day and provide comprehensive APIs and complete back-office support, allowing our clients to stay fully focused on creating the greatest value and best experiences for their customers. Our approach makes us a trusted partner with innovative thinking and advanced data science and engineering capabilities to deliver on our promise of flexibility, security and scalability. Galileo is based in Salt Lake City, Utah.

*We're fintechs' tech.*