



360 Finance Wins the Achievement in Credit Risk Management Award for 2019 by The Asian Banker

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SHANGHAI, China, May 31, 2019 (GLOBE NEWSWIRE) -- 360 Finance, Inc. (QFIN) ("360 Finance" or the "Company"), a leading digital consumer finance platform, announced today that it has won The Achievement in Credit Risk Management Award for 2019, and Best Process Automation Initiative Application or Programme, by The Asian Banker, at The Future of Finance Summit and Awards Ceremony 2019, held in Bangkok, Thailand.



The Achievement in Credit Risk Management Award is one of the most professional and prestigious awards in the risk management field in Asia and it adheres to the highest international standards. 360 Finance is the only Chinese technology company to win this award this year for its excellence in risk management. A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/356b197e-73f5-4b9d-8452-e07fc3c471ea>

The selection and operation of the awards by The Asian Banker is based on fairness and neutrality. It takes three to four months for the international research team and the board of review to evaluate and investigate the information submitted by more than 160 financial institutions from more than 30 countries as well as interviews with selected institutions to determine the final results.

The Asian Banker commented, "360 Finance uses a purely online way to connect banks and users, serving people who have not been covered by traditional financial institutions. At the same time, it has developed a unique risk management for those people who lack credit records. At the same time, the risk is always at a low level, and its outstanding performance has made it an industry leader."

With fewer than 200 people in its risk management team, 360 Finance manages deals worth hundreds of billion of RMB

As of March 31, 2019, the Company had approved credit lines for 16.03 million users, its cumulative loan origination volume was RMB168.62 billion, and its 90 days-plus delinquent ratio was 0.94%, with only 0.2% due to fraud. 360 Finance's risk management team is able to manage such a large trading volume with less than 200 people, most of which are highly experienced in finance and AI. Half of the team consists of AI algorithm experts and most members obtained Ph.Ds in physics and computer science. The rest of the team comes from the financial sector, including People's Bank of China, Ping An Bank, China Merchants Bank, Bank of Communications, Standard Chartered Bank and HSBC, and are highly experienced in building the processes for application approval, behavioral analysis, collection, the Basel System and the risk decision engine. Through the deep integration of all this financial and technology expertise, the team was able to reach such a highly recognized level in risk control performance among publicly traded Chinese FinTech companies in just three years.

Big data is the foundation of risk management system

Data is the foundation of the Company's risk management process. For online small loans, preventing fraud is critical because a lack of user financial behavior data makes credit assessment difficult. Therefore, it is necessary to integrate users' high-frequency non-financial behavior data to form a big data image in order to make approval decisions. With its cooperation with the 360 Group covering 600 million PC users and 900 million mobile users, 360 Finance's AI risk management system generates a complex black/grey list of millions of users that covers over 2 billion nodes and 15 billion relationship edges, which helps reduce fraud risk.

In-depth application of AI leads to loan applications automatic approval rate of 99.3%

By incorporating pre-loan credit approval, loan transaction approval, adjustment management and post-loan asset management, 360 Finance achieves an automated iterative risk control model that informs risk management decisions through the application of AI modeling techniques including social atlas model, language processing and machine learning. With the continuous accumulation of data, 360 Finance's AI risk management system is able to capture an image of its users through big data analysis and build a life cycle big data solution. AI risk management brings substantial benefits to the Company. It improves the average authorization amount limit and enables the platform to serve more subprime clients with lower losses. It also significantly reduces modeling time and labor cost, and accelerates iteration modeling. Currently, 99.3% of credit applications are reviewed and audited automatically.

As a technology company and a service provider to financial institutions, 360 Finance strives to provide strong data and risk control solutions to financial institutions leveraging data through advanced technology.

Mr. Jun Xu, Chief Executive Officer and Director of 360 Finance, commented, "Our mission is to help thousands of banks in China to improve efficiency and risk management through technology. We believe that our technology based on AI and big data analysis is the right solution for their challenges".

About The Asian Banker

The Asian Banker is the region's most authoritative provider of strategic business intelligence to the financial services community. The company is headquartered in Singapore, with offices in Manila, Malaysia, Hong Kong, Beijing, and Dubai, as well as representatives in London, New York, and San Francisco. It has a business model that revolves around three core business lines: publications, research services, and forums. The company's website is www.theasianbanker.com.

About 360 Finance

360 Finance, Inc. (NASDAQ: QFIN) ("360 Finance" or the "Company") is a leading digital consumer finance platform and the finance partner of the 360 Group. The Company provides tailored online consumer finance products to prime, underserved borrowers funded primarily by its funding partners. The Company's proprietary technology platform enables a unique user experience supported by resolute risk management. When coupled with its partnership with 360 Group, the Company's technology translates to a meaningful borrower acquisition, borrower retention and funding advantage, supporting the rapid growth and scaling of its business.

For more information, please visit: <http://ir.360jinrong.net/investor-relations>

Safe Harbor Statement

Any forward-looking statements contained in this announcement are made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by terminology such as "will," "expects," "anticipates," "future," "intends," "plans," "believes," "estimates" and similar statements. 360 Finance may also make written or oral forward-looking statements in its reports to the U.S. Securities and Exchange Commission ("SEC") on Forms 20-F and 6-K, in its annual report to shareholders, in press releases and other written materials and in oral statements made by its officers, directors or employees to third parties. Statements that are not historical facts, including statements about 360 Finance's beliefs and expectations, are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties. A number of factors could cause actual results to differ materially from those contained in any forward-looking statement. Further information regarding such risks and uncertainties is included in 360 Finance's filings with the SEC. All information provided in this press release and in the attachments is as of the date of this press release, and 360 Finance does not undertake any obligation to update any forward-looking statement, except as required under applicable law.

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