

Fintel plc

("Fintel", the "Company", the "Business" or the "Group")

Defaqto signs first six contracts for Matrix 360 following the release of market intelligence software

Fintel (AIM: FNTL), a leading provider of fintech and support services to the UK retail financial services sector, today announces six new Defaqto Matrix 360 partnerships following the release of its software.

Customers including Zurich, RAC, Frontier, NFU Mutual and Policy Expert (trading name of QMetric Group Ltd) will be the first users of the software. With a strong pipeline of future partnerships and plans for expansion beyond insurance, Matrix 360 is expected to bolster Fintel's organic revenue growth, through enhancing Defaqto's customer acquisition and transitioning existing users to the enhanced software.

Matrix 360 is a product intelligence software developed by Defaqto, one of the UK's most trusted sources of financial product and market intelligence. Providing a dynamic, comprehensive view of the insurance market, it enables insurers to continuously iterate and optimise their product portfolios and market positioning, while providing support in area such as Consumer Duty compliance.

Following investment in developing the technology across 2022-24, it is an enhanced version of Defaqto's existing Matrix software, which already supports over 80% of the UK's general insurance industry.

Matrix 360 is underpinned by Defaqto's financial product database, which is the largest in the UK, covering general insurance, life and protection, retail banking, and wealth management. Updated daily, the database covers more than 45,000 financial products and funds and 4 million product features.

Anquelique Chard, Head of Product and Distribution, Frontier Insurance, said: "Matrix 360 provides real-time data and automated reporting, enhancing our efficiency and effectiveness. Its intuitive design and enhanced visualisations help us quickly derive meaningful insights and identify trends. The tailored reports help us to demonstrate fair value and to benchmark our products against market standards.

"Our product oversight is now more efficient and impactful, supporting our commitment to providing transparent, customer-centric insurance policies."

John Milliken, Defaqto CEO, commented: "Defaqto Matrix 360 is an industry first, game changing tool that helps our partners make smarter product decisions through a single source of market intelligence and without the requirement of specialist skills in data science and AI.

"Integrating the UK's leading product ratings and insurance database with intelligent, predictive analytic tools, it's the only place to get the bigger picture.

"We can help our customers to make smarter financial decisions - identifying new revenue sources, increasing efficiency by focusing resources on areas that are most valued by their customers, and improving compliance and their ability to demonstrate it.

"This is the first proof point from Fintel's extensive investment in a new generation of data products. There is much more to come, including the extension of Matrix 360 from the general insurance market to banking, wealth and protection."

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Notes to Editors

Fintel is a UK fintech and support services business, combining award-winning intermediary business support services, and leading research, ratings and fintech businesses.

Fintel provides technology, compliance and regulatory support to thousands of intermediary firms, data and targeted distribution services to hundreds of product providers and empowers millions of consumers to make better informed financial decisions. We serve our customers through three core divisions:

The Intermediary Services division provides technology, compliance, and regulatory support to thousands of intermediary businesses through a comprehensive membership model. Members include directly authorised IFAs, Wealth Managers and Mortgage Brokers.

The Distribution Channels division delivers market insight and analysis and targeted distribution strategies to financial institutions and product providers. Clients include major Life and Pension companies, Investment Houses, Banks, and Building Societies.

The Fintech and Research division (Defaqto) provides market leading software, financial information and product research to product providers and intermediaries. Defaqto also provides product ratings (Star Ratings) on thousands of financial products. Financial products are expertly reviewed by the Defaqto research team and are compared and rated based on their underlying features and benefits. Defaqto ratings help consumers compare and buy financial products with confidence.

For more information about Fintel, please visit the website: www.wearefintel.com

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