



**15 June 2018**

**RateSetter ISA attracts £100 million in record time**

Peer-to-peer lending platform RateSetter has today announced that subscriptions to its ISA have passed £100 million, reaching the milestone in just over four months following the ISA's launch - quicker than any other peer-to-peer platform.

This is the third major milestone RateSetter has reached within the last month. It follows news in mid-May that it has generated over £100 million in interest for its investors without any individual investor losing a penny; and in late-May, that its investors have lent more than £2.5 billion to individuals and businesses across the UK.

RateSetter launched its Innovative Finance ISA in early February 2018. To date, more than 10,000 RateSetter ISA accounts have been opened.

RateSetter launched in October 2010 with the purpose of giving people the opportunity to earn more on their money by allowing them to lend directly.

In total, the platform has over 500,000 customers - more than any other UK peer-to-peer lender. 60,000 registered RateSetter investors have lent more than £2.5 billion to 470,000 individuals and businesses across the UK. The average annual return received by investors stands at 4.4%.

RateSetter CEO and founder, Rhydian Lewis OBE, said:

*"The popularity of the RateSetter ISA has exceeded our expectations. With the Cash ISA in the doldrums, the RateSetter ISA has quickly become a real option for people who are seeking better returns and are prepared to accept some risk.*

*We look forward to building on this and welcoming many thousands more investors who want to put their money to work."*

To date, every individual investor has received all the capital and interest that they expected thanks to the Provision Fund - a concept pioneered by RateSetter, which spreads each investor's risk across the whole loan book and provides a buffer against poorly performing loans. RateSetter borrowers pay into the Provision Fund and, if a borrower misses a payment, the Fund steps in to reimburse the investors. The track record over the last eight years is impressive, but it is not a guarantee for the future and capital is at risk.

**ENDS**

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**Notes to Editors****About RateSetter**

RateSetter launched in 2010 to give people the opportunity to earn more on their money by allowing them to lend directly. This new asset class fills a gap for the retail investor between the low risk, low reward of cash and the high return, high volatility of shares.

RateSetter has originated more than £2.5bn of loans to individuals and businesses across the UK and generated over £100m in interest for its investors.

RateSetter has pioneered many firsts in peer-to-peer lending, including the Provision Fund model. The Provision Fund diversifies each investors' risk across all loans under management and provides protection against bad debt. As a result, to date, every individual RateSetter investor has received their capital and interest in full. Lending with RateSetter is an investment and capital is at risk. The investment is not covered by the Financial Services Compensation Scheme.

RateSetter brings together those providing capital with those seeking it. The interest rate on the platform is set by supply of and demand for money, resulting in a daily market rate that is becoming a benchmark for what lenders can earn.

RateSetter has won Best Peer-to-Peer Lender in the *FT and Investors Chronicle Awards* for three consecutive years. It has been the highest rated P2P lender by *Which?* readers for the last three years. In January 2018, it won Best Peer-to-Peer Provider in the *MoneyFacts Consumer Awards* for the third consecutive year.

In 2014, RateSetter became the first peer-to-peer lender to launch with a retail licence in Australia.

In June 2017, RateSetter's CEO and founder, Rhydian Lewis, received an OBE for contribution to financial services and specifically innovation in financial inclusion. The term *financial inclusion* normally refers to 'access to credit'; the purpose of RateSetter is also to give 'access to returns'.

RateSetter is regulated by the Financial Conduct Authority.

More information is available at [www.ratesetter.com](http://www.ratesetter.com). Follow us on Twitter [@RateSetter](https://twitter.com/RateSetter).