

Press release

GENOFLEX rollout

Sales efficiency of the cooperative banking group boosted by the GENOFLEX personal loans platform

- GENOFLEX adds to a positive experience for customers and advisors
- Pilot phase with 70 cooperative banks concluded successfully
- Rollout from January 2023

Berlin/Nuremberg, 11 January 2023: GENOFLEX GmbH, a joint venture of Hypoport SE and TeamBank AG, is set to expand its offering to a broader audience following the successful completion of the pilot phase.

The joint venture will enable participating cooperative banks to offer alternative personal loan products to their customers if no suitable easyCredit product is available. These alternative products may be from other cooperative banks or from financial institutions outside the cooperative banking sector. The two partners combined their strengths in order to deliver this joint project. TeamBank has an extensive sales network thanks to contractual relationships with nearly all cooperative banks in Germany, while Hypoport has brought its experience with platform business models to the joint venture. The pilot phase, which involved 70 cooperative banks, was concluded at the end of 2022 and the rollout to further cooperative banks will begin in January 2023.

Christian Polenz, Deputy Chief Executive Officer of TeamBank AG, is pleased with the pilot phase: “The GENOFLEX platform attracted so much interest from our cooperative partner banks that we increased the number of participants from the original pool of 30 banks to 70 during the pilot phase. Now, we look forward to progressively rolling out GENOFLEX to all of our partner banks in the cooperative financial network. This will allow us to create a new positive experience for customers and advisors and to contribute to the profitable growth of the cooperative financial network.”

Jens Fehlhauer, general representative of Hypoport SE with responsibility for the cooperative banking sector, adds: “The progressive rollout of GENOFLEX across the cooperative financial network is the logical next step now that the pilot phase has been concluded. And I would like to take this opportunity to thank the entire GENOFLEX team for making the pilot phase a success.”

TeamBank AG – a DZ BANK Group company

Offering the easyCredit product in Germany and 'der faire Credit' in Austria, TeamBank AG is the centre of excellence for liquidity management in the cooperative banks. In total, over 90 per cent of all German cooperative banks have partnered with TeamBank, which is based in Nuremberg. In Austria, it collaborates with all Volksbank institutions and around half of the Raiffeisenbank institutions. TeamBank offers integrated, innovative products and services, providing customers with fully digitalised solutions and thus easy access to liquidity wherever they are and whenever they want.

And with its seamless cross-media payment process easyCredit-Ratenkauf, TeamBank also provides tailored embedded finance solutions for merchants.

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About Hypoport SE

Hypoport SE is headquartered in Lübeck (Germany) and is the parent company of the Hypoport Group. The Group is a network of technology companies for the credit, real-estate and insurance industries with a workforce of approx. 2,500 employees. It is grouped into four segments: Credit Platform, Private Clients, Real Estate Platform and Insurance Platform.

The Credit Platform segment operates Europace which is an online B2B financial marketplace and the largest German platform offering mortgages, building finance products and personal loans. A fully integrated system links approx. 800 partners – banks, insurers and financial product distributors.

The shares of Hypoport SE are listed in the Prime Standard segment of the Frankfurt Stock Exchange (Deutsche Börse) and have been included in the SDAX or MDAX since 2015.

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