

MEDIA RELEASE

Choice and transparency comes to borrowers in South Africa with the launch of CompareLoans.co.za

In a first for South Africa, CompareLoans brings unparalleled transparency around interest rates, fees and terms in the personal finance market.

South Africa, 10 June 2020. Financial Independent Press launched CompareLoans.co.za, a website that aggregates and compares personal, vehicle and short term loans from over 30 South African lenders. The service is independent and 100% free to use.

In a first for South Africa, CompareLoans displays interest rates and estimated loan repayments for all major lenders without requiring users to submit their personal information. The aim of CompareLoans is to provide consumers with greater transparency and clarity when they shop around for a loan.

CompareLoans was created by the Australian firm Financial Independent Press, using a platform they developed for the Australian market; BestFind.com.au. It took several months to redevelop the website for the South African market and to source local product data.

Pierre Lintzer, Chief Operations Officer for CompareLoans said “We’re extremely excited to launch CompareLoans.co.za and for the opportunity to help the forty thousand plus South Africans who search for a loan each month.”

“There’s no other tool in South Africa that quickly and easily compares that many lenders, and I have no doubt that the service will become extremely popular.”

“When researching where to expand our operations after Australia, it was quite surprising to see how opaque the South African market for personal finance was. And we’re going to change all of that.”

Lintzer added that the immediate priority for CompareLoans is to establish working relationships with South Africa’s major banks and lenders and to consolidate the platform to provide the best possible user experience.

“In Australia, the popularity and dominance of financial comparison and aggregator websites has meant that most major financial institutions proactively inform us about upcoming interest rate and product changes.”

“As we initiated our launch in South Africa, the banks and independent lenders have been very cooperative in sharing their rates, fees and related data. They are very supportive in our endeavour to bring greater transparency into the lending market and that’s great for customers” Lintzer added.

Beyond data and relationships, CompareLoan’s other priority will be producing educational content focussed on money management and financial well-being.

“Knowledge is power. Providing accurate information and educational content to help South Africans better understand money and financial products will be our core focus.” Lintzer concluded.

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For further information

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About CompareLoans.co.za

Looking for a personal loan, vehicle finance or short term loan? We provide transparency, simplicity and choice by comparing over 30 of South Africa’s top lenders.

Our service is 100% free to use and is independently owned and operated.

Follow us on [Twitter](#), [Facebook](#) or [LinkedIn](#).

Visit <https://www.compareloans.co.za/> to learn more.

About Financial Independent Press Pty Ltd

Founded in 2017 by Dennis Graham and Pierre Lintzer with the launch of BestFind.com.au to help provide transparency, simplicity and choice to the Australian consumer market. Covering a range of loan and deposit products, we have helped more than 1 million users in their search for the right financial product.

We’re continuing our growth through global expansion. We have recently launched in South Africa and plan to continue our expansion across key markets.

