

Crediture Partners with Swup to Make EV and Hybrid Vehicle Rentals Accessible to Young Drivers

The partnership will make green vehicle rentals available to younger renters with little to no credit history



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/EINPresswire.com/ -- Crediture, a next-generation credit platform based in Silicon Valley, is pleased to announce its partnership with Swup, a vehicle rental company that leases new electric and hybrid vehicles with unlimited mileage. Crediture will be providing [credit risk analysis](#) for all of Swup's new customers. The partnership aims to make green vehicle rentals accessible to younger drivers with low credit histories.

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John Kanalakakis, Founder and CEO of Crediture

Roughly [22 percent](#) of working Americans do not have enough credit data to generate a credit score. This puts a lot of young professionals with a steady income and a good history of on-time bill payments at a disadvantage. At the same time, 50 percent of millennials book vacations around business trips, according to a [National Car Rental survey](#). These vacations typically include a vehicle rental, which can be difficult to book without a credit history.

This new partnership enables Swup to integrate Crediture's

credit risk verification directly into Swup's new customer registration process. It's the perfect solution for young drivers who haven't developed a rich credit history yet.

“A credit score is helpful for summarizing risk, but falls short when a customer without any past credit history needs to be trusted with a high-value asset,” said John Kanalakakis, founder and CEO of Crediture. “We provide additional insights into a customer's trustworthiness, as opposed to just a score number, to give lenders and creditors greater confidence in their customers.”

Vehicle leasing comes with many inherent risks that Crediture is able to mitigate by evaluating a customer's financial trustworthiness. Swup members can be more effectively qualified for a

long-term vehicle lease without requesting a Social Security Number, as required by most credit applications. This works especially well for international business travelers and young professionals with no credit history on file.

"The partnership is a great fit for Swup's launch into the United States as they expand operations from Mexico," Kanalakakis added.

Crediture enables creditors like auto dealerships and property managers to qualify customers who don't have credit scores or any existing credit history. Crediture accomplishes this by applying advanced data science and machine learning to financial statements and evaluating how an individual earns, saves, and spends their money to determine financial health and overall credit risk.

For more information on Crediture and its suite of creditor facing solutions, please visit www.crediture.com.

About Crediture

Crediture is a next-generation credit platform on a mission to make credit more accessible for borrowers and drive more opportunities for creditors. The company applies data science, analytics, and machine learning with proprietary models and algorithms to accurately and securely determine credit risk for consumer and commercial borrowers. For more information, visit www.crediture.com.

About Swup

Swup makes vehicle rental easy by removing the hassle of going to a specific location and repeating the process of registration, document signing and vehicle selection. Swup members register once, select a vehicle anytime, and have the vehicle delivered to them anywhere, all from a mobile application. For more information, visit <https://swup.us>.

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