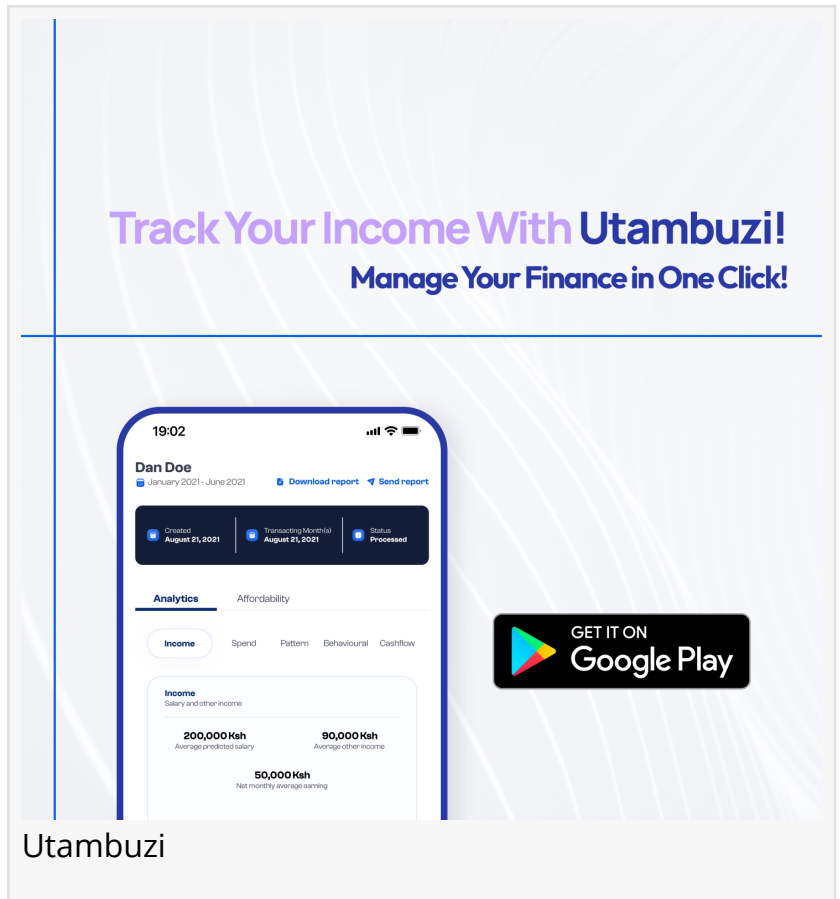


Africa's Foremost Data Analytics Company, Periculum, Launches Utambuzi in Kenya

Management team says Utambuzi gives users the power of choice

NAIROBI, KENYA, December 2, 2022 /EINPresswire.com/ -- Utambuzi has launched in Kenya. Utambuzi, which means 'insights' or 'diagnosis' in Swahili, is a personal finance management product that leverages machine learning to track income and expenses, and plan budgets while providing valuable insights on financial behavior to help users better align their expenses with their financial goals. Also, with this product, there is zero room for fraudulent transactions; the machine learning model is designed such that it detects suspicious transactions, alerting the user.



Track Your Income With Utambuzi!
Manage Your Finance in One Click!

The screenshot shows a mobile app interface for a user named 'Dan Doe' covering the period 'January 2021 - June 2021'. It includes options to 'Download report' and 'Send report'. Below this, there are sections for 'Created' (August 21, 2021), 'Transacting Month(s)' (August 21, 2021), and 'Status' (Processed). The 'Analytics' section is active, showing 'Affordability' metrics: 'Income' (Salary and other income) with '200,000 Ksh' (Average predicted salary) and '90,000 Ksh' (Average other income), resulting in a '50,000 Ksh' Net monthly average earning. A 'GET IT ON Google Play' button is visible to the right of the app preview.

Utambuzi

In addition, Utambuzi users have access to onboarded, verified, and credible lenders, for loan uses that range from student loans and refinancing loans, to personal loans, home loans, mortgage refinancing, and insurance. With a platform that offers users easy access to verified lenders, and provides lenders with full information into a borrower's affordability with over 80 artificial-intelligence-powered variables that prove creditworthiness, Utambuzi has reduced the institutional void of information asymmetry that has plagued the credit market and increased access to credit facilities for borrowers in Kenya.

Speaking at the launch, Michael Collins, [Periculum's](#) founder and Chief Executive Officer, said "Africa needs domestic credit to stimulate real economic growth. And this is not only bank-to-business credit; it can also be personalized lending for short-term credit as well as buy now, pay later merchants. The absence of tech-enabled credit assessment infrastructure has limited the quality and quantity of lending and may be behind the risk premiums borrowers have to pay,

and the harassment practiced by predatory lenders within the continent. The lenders and borrowers, on both sides, have to resolve information asymmetry; lenders want to assess creditworthiness and borrowers want credit from credible, reputable lenders.”

Utambuzi according to the management team gives consumers power. The rhetoric that lenders or banks’ should dictate how consumers use their services is discarded as users can from the comfort of their homes download the mobile app or use the web app and choose which credible lender they want to use their services. The product attends to the pain points of consumers getting stuck in traffic, filing documents as is expected for KYC by ensuring that all documentation and having to move around to access loans are done in the palms of the consumers’ hands right there on their couch or in the backseat of a taxi or anywhere as long as there is internet access.

From the lenders’ point of view, they have access to already verified borrowers and just need to request their analyzed data that shows the KYC and affordability of the borrower. The product erases the need for lenders to manually or virtually verify borrowers.

To access the product, users can visit [Google playstore](https://play.google.com/store/apps/details?id=com.utambuzi) to download the app and sign up for free. The app is also available on the web. Users should visit utambuzi.com for the web app and sign up in less than a minute. For more information, contact info@utambuzi.com.



Utambuzi



Utambuzi, your personal finance management app

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