

# Smile API Secures DEGInvest Funding to Propel Financial Inclusion

*Smile API has closed a funding round with the Up-scaling Program of DEG.*

MANILA, PHILIPPINES, March 26, 2024 /EINPresswire.com/ -- [Smile API](#), a financial inclusion data provider for the fintech sector specializing in real-time access to income and employment data, has closed a funding round with the [Up-Scaling program](#) of DEG.

DEG is the German Development Finance Institution. Through its Up-Scaling program, which is co-financed by the German Ministry for Economic Cooperation and Development (BMZ), DEG finances innovative FinTech and GreenTech companies in emerging markets. In December 2023, DEG has chosen to fund Smile API with its efforts in the Philippines and Southeast Asia, recognizing its vital role in enhancing financial inclusion across Southeast Asia.

The investment is a testament to the ongoing collaboration between Germany and Southeast Asia promoting sustainable economic growth and development. Smile API, with its innovative technology, plays a crucial role in bridging the financial inclusion gap in the region, enabling individuals to take control of their own personal information to get access to financial services.

"DEG's funding represents a shared vision of empowering the underbanked and unbanked populations in Southeast Asia," stated Jerome Eger, CEO of Smile API. "Our technology, supported by DEG's belief in our mission, will drive forward a new era of financial inclusivity, where access to credit and financial services is no longer a barrier to economic participation and growth."



Smile API harnesses [data from diverse sources](#), including employment documents, HR and payroll systems, gig platforms, social security systems, and more. This approach enables more nuanced and inclusive credit decision-making, which traditional methods based on bank accounts and credit card history often overlook.

The Up-Scaling financing aligns with Germany's broader efforts in the region, focusing on economic cooperation, renewable energy, environmental technology, and climate change mitigation. This funding is a step towards realizing the shared goal of sustainable development and inclusive economic growth.

Smile API's commitment to financial inclusion and DEG's support exemplifies the power of international cooperation in addressing global economic challenges and advancing the welfare of communities across Southeast Asia.

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#### About Smile API

Smile API is at the forefront of employment data analytics for credit decisions. The company provides a single API that aggregates employment data from various platforms, empowering lenders with enhanced decision-making capabilities, thereby increasing adoption and conversion, reducing costs, and minimizing risks.

#### About DEGInvest

DEG, a subsidiary of KfW, offers financing, advice and support to private sector enterprises operating in developing and emerging-market countries. As an experienced partner, DEG supports their customers with in-depth market knowledge, impact and climate expertise and an international network to advance forward looking investments.

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