

## Uber partners with Jumo

Uber has partnered with Jumo, a financial technology company who has created Jumo Drive, a unique digital vehicle finance product that's easing barriers to car ownership for existing Uber driver-partners. The product has been successfully piloted in Kenya, with the intention to expand the offering across sub-Saharan Africa in 2019.



Andrew Watkins-Ball, CEO and founder of Jumo

Jumo's unique data prediction capabilities utilise driver behavioural data to facilitate credit scoring and offer Jumo Drive to qualifying driver-partners. The Jumo Drive and Uber app work together to generate and facilitate the credit scoring and application process for driver-partners. To ensure that driver-partners have a seamless and automated experience, all applications are transparent and require no upfront costs, no sign-up fees, no deposits.

### **Further benefits**

In addition to the easy application process and flexible repayment structure, further benefits include a tracking device and a service and maintenance plan to ensure driver-partners are able to keep their vehicle up and running in good working order.

The credit risk score of the driver-partners is determined by the driver's earnings, trips and behaviour patterns ensuring that each driver receives offers that are individually designed. Finance for the vehicles is provided by bank partners on the Jumo platform.

The entire sign-up process for Uber driver-partners, from logging in, to credit approval, can take less than 15 minutes and can see drivers on the road in their own vehicle in under four weeks. To ensure that the driver experience and repayments are optimised, drivers will also have access to flexible repayment terms allowing them to pay as they drive, will have vehicle monitoring and will receive fully transparent pricing, ensuring they have control of their financial health. The product also offers a dealer interface which enables the vehicle dealership to support the drivers effectively through the process which is new to most drivers.

Justin Spratt, head of business for Uber Middle East and Africa explains, "Earlier this year, Uber and Jumo ran a pilot with a select number of Uber drivers in Nairobi who were pre-approved based on their driving behaviour. Based on the success of the pilot, we are happy to bring this innovative financial solution to driver-partners in sub-Saharan Africa."

"The introduction of Jumo Drive builds on our philosophy of creating economic empowerment for Uber driver-partners. We are constantly seeking opportunities that will allow drivers to start their own business full time while improving their lives – we believe this partnership with Jumo will play a significant role in doing just that."

"We are really excited to grow our partnership with Uber," says Jumo founder and CEO, Andrew Watkins-Ball. "Jumo Drive is another way that we are making it easy for small businesses to access great choices: in this case getting a real-time solution to owning your own vehicle financed by a leading bank. The vast majority of ride-sharing drivers globally don't own their own vehicles. We are looking forward to rolling this out to many more markets."

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