



**Digital Lending**  
Association

## ANNUAL REPORT 2023

<b>A. ADDRESSES FROM THE EXECUTIVE BOARD</b>	<b>3</b>
<b>B. MARKET REPORT 2023</b>	<b>4</b>
<b>C. WHO WE ARE</b>	<b>5</b>
I. Executive Board	5
II. Committees	5
III. Members & General Meeting	6
IV. Antitrust Law & Lobbying Transparency	7
V. Secretariat & Name Change	7
VI. Finances	8
VII. Cash Audit	9
VIII. Memberships of the Association	9
<b>D. WHAT WE DO</b>	<b>9</b>
I. Public Relations	9
1. Press Activities	9
2. Quarterly Briefing	9
3. Social Media	10
4. Podcasts	10
II. Networking	10
1. Lack of Sponsorship for ‘FINTICS’ & ‘What’s Up Digital Lending?’	10
2. Unresolved Corporate Income Tax Assessments for 2020 und 2021	10
3. DLA Academy	10
III. Public Affairs	11
<b>E. INDUSTRY STANDARDS</b>	<b>11</b>

## A. ADDRESSES FROM THE EXECUTIVE BOARD

The Executive Board looks back on a largely successful fourth financial year.

Following an intense discussion on the General Meeting in February the members unanimously approved the **change of our trade body's name to Digital Lending Association** in May. The organization has grown dynamically since its inception and has matured into an important player in the fintech ecosystem. Unlike in America, Asia or Africa, there is still no organization in Europe that addresses the area of Digital Lending and includes it in its name. With its renaming, the association fills this gap. In doing so, we are assuming the role as point of contact for investors, politicians, supervisors and the media. Digital Lending has become an appealing asset class in the private debt segment worldwide and especially in Europe - it is therefore only logical that the 'Verband deutscher Kreditplattformen' became the Digital Lending Association.

In November, our association counted **30 members for the first time**: 14 lenders, 2 investors and 14 service providers. We are making steady progress with the implementation of our strategy to build a Fintech Lending ecosystem for Europe. The association is not only growing across the entire value chain with the leading names in the industry, but also regionally. The next member from the UK joined our community as early as the beginning of 2024. And the pledge remains true: We will not accept just any company! One of the Executive Board's most important tasks is to only offer membership to interested parties that are a perfect match for us. And our association only accepts companies that have the same idea of quality, professionalism, integrity, and transparency.

Finally, another important milestone was achieved at the end of the year. For the first time in the association's history, **income from membership fees exceeded expenditure in the area of 'non-commercial business operations'**. For the first time, it was no longer necessary to draw on the remainder of the generous reserve of originally EUR 200,000 that the four founders - Funding Circle, creditshelf, auxmoney and INVESDOR - had endowed the DLA with when it was founded. This should secure financing until the trade body is able to support itself independently through membership fees.

We would like to thank all our members. Thanks to their commitment and support in 2023, we can look back together on a largely successful year. One downer is the loss of four Associate Members at the end of the year, who wanted to leave our wonderful community for different reasons. However, we have already closed this gap with four new Associate Members at the beginning of 2024.

We would also like to thank all the volunteers who have contributed to the Association's cause in many areas - very often outside of their regular working hours. The association lives because of you guys!

We wish the association, all its members, and friends a healthy, successful and peaceful 2024.

gez. Marco Hinz, Philipp Kriependorf, Dr. Tim Thabe

## B. MARKET REPORT 2023

The development of the past year was significantly influenced by the consolidation among Digital Lenders that began in many regions of Europe. This was triggered by the interest rate turnaround initiated by the European Central Bank. This led to rising earnings expectations on the refinancing side, which could no longer be achieved in all cases on the financing side. The problem of too small margins and shrinking volumes therefore became apparent in several cases. In general, those business models that were heavily dependent on the phase of low interest rates were not well prepared for this new business cycle.

In addition, many private equity investors began to stop backing low performing business models, or at least not as generously. They are now taking a much more critical look at the specific business case. Sustainable profitability is key. The days of lavish financing rounds and record valuations are therefore over for the time being. Fintech Lenders are constantly wrestling with their current and potential investors about follow-up financing. In some cases, unfortunately without success. Some have had to lay off employees as a result, others have even closed down their business operations.



Overall, the sector is not doing too badly. In fact, there are already a lot of examples demonstrating successful business developments with a strong growth story. However, the environment has become much more difficult. The key is having risk models well under control and thus providing the best arguments for investing in digital debt portfolios or the Digital Lender itself. Examples in the market show that this approach can even pave the way for acquisitions.

### Digital Consumer Loans Continued to Establish Themselves in 2023

Looking at developments in the individual segments, our members active in the area of consumer finance were able to achieve strong growth in new business in 2023 - contrary to the trend of declining demand. In particular, the digital and convenient customer experience helped to convince consumers of the benefits of such offers.

Overall, the interest rate trend from the previous year continued in 2023 and consumer financing tended to become more expensive. On the risk side, however, concerns about a recession caused by the fight against inflation and further increases in household spending have not been confirmed. Corresponding government relief programs appear to have had an effect. Nevertheless, caution continues to be exercised in pricing and credit scoring.

Even in this difficult market environment, the strengths of our member companies' digital offerings are once again evident in 2023, particularly in the flexibility with which they can react to changing market conditions and customer requirements.

The investor side of the member companies active in consumer finance was also characterized by the dynamic interest rate trend in 2023. The increased refinancing costs had their share of higher lending rates. However, the appeal of the asset class also increased further. Access to the capital market was also expanded again in 2023 and contributed to the establishment of Digital Lending in the area of consumer loans.

### Corporate Lending Reflects Current Challenging Times

As regards now corporate lending, throughout the year 2023 Europe's economy continued to suffer from the Ukraine crisis, inflation, and muted global trade. As a whole, Europe avoided ending the year in recession only by the narrowest of margins. While the wider European economy dodged a recession, its powerhouse Germany recorded negative GDP growth of 0.3 percent, according to the Federal Statistical Office of Germany. This economic backdrop has affected digital financing and investing in a variety of ways. It particularly impacted loan demand, the cost of capital and default rates.



The European Central Bank kept raising its key interest rate until it reached a level of four percent in October 2023, after ten consecutive hikes. Digital Lenders adjusted their pricing models accordingly to accommodate these higher interest rates. But higher rates and slow economic activity has reduced loan demand by enterprises and negatively impacted lenders' top-line growth. Additionally, according to the European Central Bank, banks continued to tighten credit standards for loans or credit lines to enterprises throughout 2023. This has added to the substantial cumulative tightening since 2022.

Higher interest rates increased the cost of institutional capital, on which Digital Lenders rely as their major source of debt funding. However, higher costs of capital have had no significant impact on the profitability of many Digital Lenders, as their profit margin is, broadly speaking, the delta between their debt financing costs and the lending rates paid by their borrowers. This delta has remained relatively stable in many cases. However, as mentioned above, there are also a number of negative examples to report. The upside to higher cost of capital is that rising interest rates make SME lending as an asset class more appealing to investors, an effect that has supported several larger debt fundraisings closed by digital financing providers in 2023.

Higher interest rates combined with slow economic growth resulted in rising default rates, which poses risks to the loan portfolios of Digital Lenders. To counteract, they have tightened their credit standards and, in some cases, temporarily suspended lending to certain industries, such as real estate businesses. The impact of rising default rates on digital lenders across Europe has been widely different, depending on each lender's risk management practices.

### Outlook for 2024

The DLA is committed to a vibrant, active and, above all, digital ecosystem of investors and debtors. With its plans for the Capital Markets Union, the European Commission has taken the right path. It can provide consumers, companies and local authorities with the necessary liquidity quickly, efficiently and in line with their needs where house banks are unwilling or unable to provide financing. We sincerely hope that the heads of state and government will finally be able to come up with a grand plan in 2024 to move this project forward. A uniform insolvency and tax law is key.

## C. WHO WE ARE

### I. Executive Board

Members of the Executive Board as of December 31, 2023 were:

1. Marco Hinz, CEO, CrossLend
2. Philipp Kriependorf, Co-Founder and Managing Director, auxmoney
3. Dr. Tim Thabe, Co-Founder and CEO, creditshelf

On February 28, 2023 Claus Tumbrägel, Co-Founder and CEO, nordIX, resigned from the Executive Board.

The Board assembled for 9 meetings in the past financial year (40<sup>th</sup> to 48<sup>th</sup> session).

### II. Committees

The association ran two Committees in 2023.

#### 1. Committee on Legal & European Affairs

Permanent members are:

1. Dr. Esther Hackl, General Counsel, auxmoney (Committee Chairwoman)
2. Andreas Knopf, General Counsel, INVESDOR INV
3. Alexander Plenk, Head of Finance & Capital Markets, creditshelf
4. David Eckner, Counsel on Structuring & Products, Chartered Investment

From the Committee's area of responsibility, whose core tasks include monitoring and evaluating legal developments, it can be reported that its members prepared a total of [7 opinions](#) in 2023. The Committee's content also covers the entire range of current legal issues that are relevant to its members. As in previous years, the chair invited external legal experts to the meetings on special topics in order to ensure the quality of the discussions.

Work began on draft industry standards on money laundering and conflicts of interest. In addition, the revision of the industry standard on anti-discrimination was initiated.

The members met for a total of four working meetings in 2023 (13<sup>th</sup> to 16<sup>th</sup> session).

#### 2. Committee on Risk & Compliance Management

Permanent members are:

1. Zorana Bejtovic, Head of Risk, creditshelf (Committee Chairwoman)
2. Philipp Kriependorf, Co-Founder & Managing Director, auxmoney
3. Christoph Steinbrich, Managing Director, DEBTVISION
4. Ate Weber, Director Sales & Structuring, Chartered Investment

From the remit of the Risk & Compliance Management Committee, one of whose core tasks is to develop best practice for the work of the Fintech Lenders, it can be reported that, in addition to the issues that are crucial for all of them on a daily basis, the members dealt with the implementation of the industry standards already adopted by the General Meeting. To this end, they began in 2023



corresponding gap analyses, the aim of which is to identify weaknesses in their own organization, but also in the formulation of the standards. In addition, work on a draft industry standard on enterprise risk management began.

Members gathered for a total of one working session in 2023 (9<sup>th</sup> meeting).

The Board thanks the committee members for the work they have done and the chairs for steering the committees.

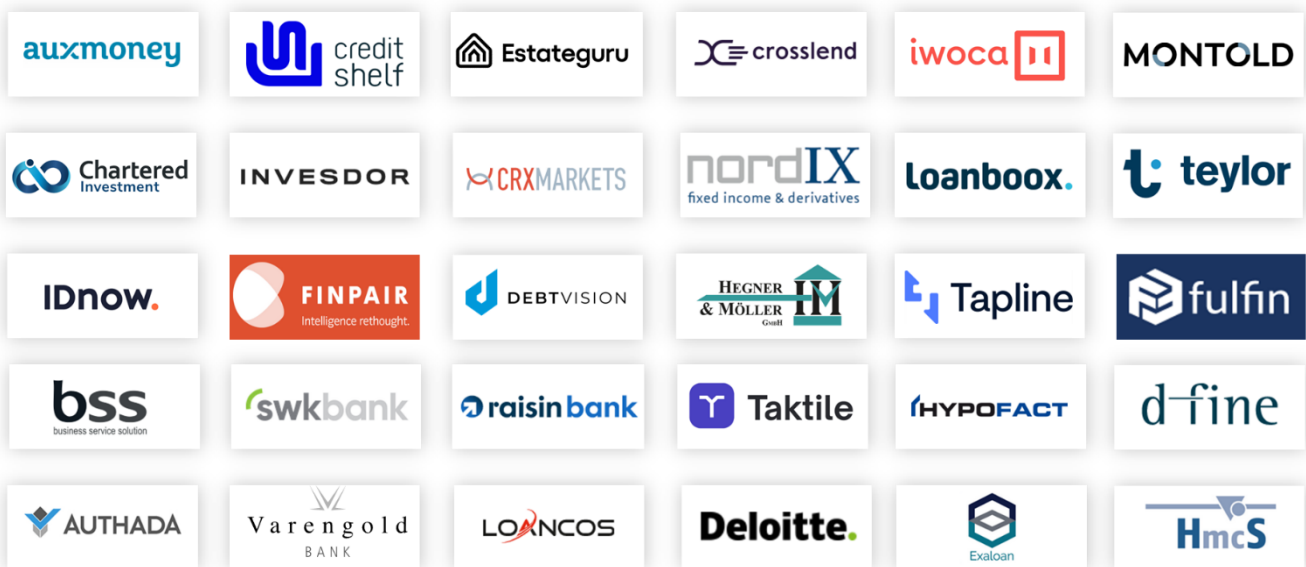
### III. Members & General Meeting

On December 31, 2023, the association had 30 members, including 8 Ordinary Members and 22 Associate Members (previous year: 6 and 24).

The Executive Board welcomed three new Ordinary Members, **Chartered Investment**, **Montold Asset Management**, and **Taylor**, and three new Associate Members, **BSS**, **Tapline**, and **Taktile**.

Founding member **INVEDOR** and **Estateguru Germany** switched from Ordinary Membership to Associate Membership at the beginning of the year.

Associate members **AUTHADA**, **Varengold Bank**, **FINPAIR**, and **loanboox** left the association at the end of the fiscal year.



[The 8<sup>th</sup> Annual General Meeting took place on February 14, 2023 on the premises of auxmoney in Düsseldorf.](#) In addition to the Executive Board, the Committee Chairs reported on the year 2022. The auditor, the elected specialist tax lawyer Joachim Ollig, Cologne, presented the audit report by proxy through his colleague, the specialist tax lawyer Andrea Hausteine (result for the 2023 financial year: no findings). Finally, the Executive Board hosted a reception.

The next General Meeting will take place on September 25, 2024 in Brussels, Belgium.

### IV. Antitrust Law & Lobbying Transparency

The DLA is committed to an economic system based on free and fair business competition as well as corruption-free representation of interests. A core component of the association's work is compliance with all legal requirements - in particular the standards of European antitrust law and lobbying transparency.

## 1. Antitrust Law

In 2020, the General Assembly adopted binding rules for the association's work in the shape of [guidelines](#) to prevent violations of antitrust law. The aim is to provide all employees of member companies represented on the association's committees and all employees of the association with assistance in complying with antitrust law. The guidelines are intended to ensure that the association itself neither acts in violation of antitrust law nor participates in conduct by third parties that violates antitrust law or directly or indirectly promotes such conduct by creating opportunities to violate the law.

Antitrust authorities require associations to actively ensure compliance with antitrust law and not to provide a forum for conduct by member companies that violates antitrust law. To this end, the guidelines are brought to the attention of the management of every new member company, every new member of the association's Executive Board, every new committee and working group member and every new Secretariat employee. In addition, all agendas contain information on antitrust law and, at least once a year, oral instructions are given by the Managing Director to all committees. It must be confirmed verbally that the content of the briefing has been understood and that there are no questions regarding the content. All committee meetings are minuted and archived in the association cloud. Subsequent changes can be tracked by the system at any time.

## 2. Lobbying Transparency

The association places transparency, professionalism, and integrity at the centre of its work as an interest group. Corruption has no place at the DLA.

By resolution of the Executive Board on March 31, 2022, DLA joined the Transparent Civil Society Initiative of Transparency International (TI). The transparency information can be found on the [website](#).



In addition, the DLA is registered in the lobby transparency register of the [German Bundestag](#) and the [European Parliament](#).

There were no breaches of updating obligations in 2023.

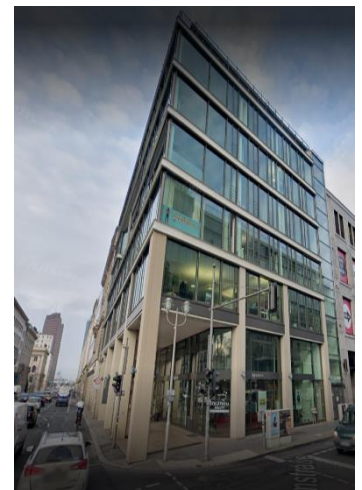
## V. Secretariat & Name Change

The Secretariat was moved and is now located at Leipziger Straße 124 in 10117 Berlin.

In 2023, the association employed one full-time employee as Managing Director and in-house lawyer. He performed tasks that partly fall within the scope of the German Law on Lobbying Transparency. The Executive Board would like to expressly thank him for his work.

The Executive Board had commissioned Sonntag & Partner Rechtsanwälte Steuerberater Wirtschaftsprüfer, Augsburg, with ongoing personnel accounting and tax advice since 2020. With effect from November 01, 2023, TRIANON Wirtschaftsprüfungsgesellschaft, Berlin, was mandated to take over personnel accounting. In addition, they are responsible for tax consulting and, more recently, ongoing accounting with effect from January 1, 2024. Sonntag & Partner will complete the ongoing audits of the tax declarations for the fiscal years 2020 and 2021.

On April 24, 2023, the General Meeting unanimously decided by circular resolution to change the name of the association to "Digital Lending Association". At the Ordinary General Meeting on February 14, 2023, the members had reached an unanimous agreement on the change of the association's name, with which an opening beyond the German borders to Europe is already laid out in the name. In addition, a name in English should make the association more accessible to companies that are not based in Germany.





## VI. Finances

The association's financial situation is in order.

The surplus for 2023 amounted to EUR 37,875.57 (previous year: EUR 33,630.87). This amount corresponds to the account balance at Berliner Volksbank as of December 31, 2023. There were also no cash funds in the past financial year.

In 2023, membership fees due in the amount of EUR 147,750 (previous year: EUR 145,916.67) were collected in the area of **non-commercial business operations**. There were no other sources of income.


In 2023, the association spent EUR 146,887.72 (previous year: EUR 165,689.81). The largest item was personnel expenses amounting to EUR 112,926.65 (previous year: EUR 112,146.21). The main driver for savings was the termination of the advertising agency as of December 31, 2022.

The members of the Executive Board, the members of the Committees and other supporting persons from among the members work on a voluntary basis and do not receive any remuneration or reimbursement of expenses from the association.

There were no liabilities and outstanding receivables as of December 31, 2023.

There were no business transactions in the areas of **asset management** and **special-purpose business operations**.

No events took place in the area of **commercial business operations**, but the association did receive VAT refunds amounting to EUR 6,919.82. Advance VAT payments were made in the amount of EUR 3,537.40.

 <b>Digital Lending Association</b>		Budget 2023	Non-Commercial Business Operations	Asset Management	Special Purpose Business Operations	Commercial Business Operations	Bank Account 12/31/2022	Bank Account 12/31/2023
<b>Receipts</b>								
	Annual Membership Contributions	133.000,00	147.750,00					
	Events (with consideration)					0,00		
	VAT Refund					6.919,82		
	<b>Total</b>	133.000,00	147.750,00			6.919,82		
<b>Spending</b>								
	Personal Costs (gross)	114.000,00	112.926,65					
	Secretariat Operations	10.000,00	8.801,01					
	Events (without consideration)	7.000,00	6.333,95					
	Rent	0,00	0,00					
	Travel & Accommodation Expenses	10.000,00	6.578,98					
	Legal & Tax Advice	7.500,00	7.331,85					
	Payroll Accounting	1.000,00	418,42					
	Fees & Dues	3.500,00	3.055,23					
	Insurances	1.500,00	1.441,63					
	Events (with consideration)					0,00		
	Advance Tax Payments					0,00		
	Advance VAT Payments					3.537,40		
	<b>Total</b>	154.500,00	146.887,72	0,00	0,00	3.537,40		
<b>Balance</b>		-21.500,00	862,28			3.382,42	33.630,87	37.875,57

The **inventory** shows 17 items of property, plant and equipment with a value of over EUR 50 each (previous year: 13). In total, purchases in 2023 amounted to EUR 849.09 (previous year: EUR 613.98). The association also has 8 intangible assets (previous year: 5). In addition to the FINTICS [word](#) and [word/image](#) marks, these include [the two DLA word/image marks](#) as well as permanent licenses to newspaper articles and photos.

The costs for representing interests vis-à-vis the German Bundestag and the Federal Government within the meaning of the German Law on Lobbying Transparency amounted to EUR 3,131.59 for 2023 (previous year: EUR 53,682.96). The reasons for the

lower amount are that no 4<sup>th</sup> FINTICS took place in the past financial year and no significant lobbying measures were carried out due to the lack of a relevant topic. The chargeable personnel costs amounted to EUR 2,866.50 (previous year: EUR 12,784.67) or 0.03% of a full-time equivalent.

## VII. Cash Audit

On February 14, 2023, the Annual General Meeting elected Joachim Ollig, Cologne, lawyer and specialist lawyer for tax law, as auditor for the 2023 financial year. The audit was carried out in January 2023 by him and Andrea Haustein, Cologne, lawyer and tax law specialist. According to the audit report dated January 31, 2024, this did not result in any findings.

## VIII. Memberships of the Association

The association had no memberships in 2023.

# D. WHAT WE DO

## I. Public Relations

The association's public relations work aims to spread the positive message of digital financing and investing in an enticing asset class of private debt. The aspects associated with digital lending are still perceived by journalists and academics, politicians and administrators as being in great need of explanation. In 2023, our public relations work therefore continued to focus on press activities, the Quarterly Briefing, almost weekly posts on social media and our two podcasts.

### 1. Press Activities

In 2023, [3 press releases](#) were sent out (previous year: 6), some of which were followed by coverage in larger print and online formats in the business press beyond Germany. We gave keynote speeches and took part in panel discussions - for example at [FINFELLAS in Riga](#) and [Specialist Lender Finance in London](#). Specialist articles were also published again - for example in [Bank und Markt](#) on the effects of the interest rate turnaround on the fintech lender business model. Interviews were also given - for example in the [Börsenzeitung](#) on the occasion of the name change.



A special highlight of the year was the presentation of the [2<sup>nd</sup> edition of the commentary on the German Asset Investment Act and the EU Crowdfunding Service Provider Regulation](#) by Dr. Anna Izzo-Wagner, founding partner of our new member Annerton, and Dr. Lea Siering on Annerton's Berlin premises. In addition to the three co-founders of our association, Andreas Knopf, Dr. Jens Engelmann-Pilger and Marc von Ammon, our association's Managing Director Constantin Fabricius also contributed to the publication. The publication of the work is further proof of the association's academic commitment.

### 2. Quarterly Briefing

The Quarterly Briefing is an important information channel for members and non-members, which can be [subscribed free of charge](#). Even in 2023, only around 1/5th of subscribers were members. The performance data for the 16 issues published to date remains well above the industry average: 49.06% open rate; 25.46% click-through rate.

Following a quality assurance survey among our readers, the content of the briefing was streamlined considerably. It meets their overwhelming wish to be informed exclusively about the most important topics and dates. In particular, we now only offer interviews with politicians and specialist contributions from members in exceptional cases.



### 3. Social Media

The association uses the market-leading, international network LinkedIn for its social media activities. Reports on the association's activities are posted almost weekly. The number of followers had grown to 2,277 as of December 31, 2023 (previous year: 1,765). In addition to announcements about new members and consultations, for example, we post anniversaries, press releases, and Q&As with new members.



### 4. Podcasts



We produce two podcasts to disseminate our messages. They form a core part of our public relations work. A total of 9 episodes were published in the past financial year. While 'FINTICS' brings together politicians and fintech lenders to discuss a current regulatory topic transparently, the industry keeps to itself at 'WHAT'S UP DIGITAL LENDING?'. The focus here is on current trends, business models and key individuals.



## II. Networking

Enabling networking is one of the association's essential services. However, for good reasons, we only offered a very limited range of events for the first time in 2023.

### 1. Lack of Sponsorship for 'FINTICS' & 'What's Up Digital Lending?'

In June, we informed our member by a circular about the Executive Board's decision to abstain from organizing the 4<sup>th</sup> FINTICS and 2<sup>nd</sup> What's Up Digital Lending? The reason why was the very low level of enthusiasm among members and non-members to buy sponsorship packages. However, unlike in 2020 - 2022, the Executive Board is no longer willing to fund the realization of these two formats by reaching deep into the association's pockets. Both events must now essentially finance themselves. Discussions with potential sponsors revealed that their reluctance was primarily driven by the macroeconomic uncertainties of the past year. And as the two event formats are not yet well established, they were considered easier to do without than other offers on the market.

The good news: It continues! 'What's Up Digital Lending?' took already successfully place on April 24, 2024 in Frankfurt. And FINTICS is going to take place on September 26, 2024 in Brussels.

### 2. Unresolved Corporate Income Tax Assessments for 2020 und 2021

A second reason for abstaining from the two event formats in 2023 is the audit of our corporation tax declarations for 2020 and 2021, which has been ongoing since the end of 2022. For the first time, the Berlin tax office is looking into the way in which the association finances and organizes its events. We lodged an appeal against the authority's first two decisions in spring 2023. A number of contentious individual issues need to be clarified with the support of our tax lawyers from Sonntag & Partner, Augsburg. The proceedings for 2020 and 2021 were not concluded in the reporting period.

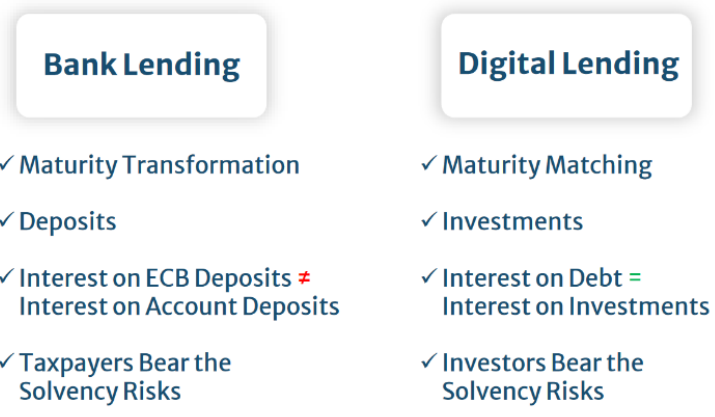
### 3. DLA Academy

Our Academy entered its 3rd year. As in previous years, we offered two trainings for members and non-members. The online seminar on '**Digital Identification, Onboarding & AML**' took place in September and the new edition of the course on '**Cybersecurity, Data Protection & Cloud Management**', which was so successful in 2021, was held in October. The DLA Academy is free of charge. Experienced experts from AON, Freshfields, Deloitte, AUTHADA, BSS and Annerton gave the presentations.

### III. Public Affairs

Activities in the area of public affairs were largely determined by the European level in the past financial year. The association used statements, 121s and podcasts to represent the positions of its members in appropriate channels. The association's efforts to constructively support the European Commission's deliberations on the **future regulation of the non-bank financial intermediation** (NBFi) sector are particularly noteworthy.

Now that the financial crisis is considered to have been resolved following the adoption of the last Basel package, NBFIs are moving even more into the focus of legislators. From the EU's perspective, the identification and pre-emptive avoidance of systemic risks is key. We fully support this goal! However, we believe that the principle of **'Same Activity - Same Risks - Same Rules'** requires **regulation with a sense of proportion**. The business models of bank lenders and non-bank lenders differ in very important respects (see diagram). We point out these differences in order to achieve differentiated regulation. In 2023, with the support of the Austrian Council Presidency, we managed to remove 'real' crowdlending from the scope of the 3rd Consumer Credit Directive (CCD3) in the final stages of the legislative process. The central argument is that the legal act unilaterally takes into account the interests of consumers on the borrower side (see our [letter to the European Commission dated January 1, 2023](#)). However, the digital lender business model does not involve maturity transformation; instead, the money is issued by investors as a loan. In view of the information asymmetry inherent in the business model, they deserve the greatest attention as the weakest link in the chain of debtor, fintech and creditor; this applies all the more to private investors. In the version adopted by the Council and Parliament, the Commission has now been given the task of examining whether and how lending by fintech lenders can be transferred to the scope of the European Crowdfunding Provider Service Regulation (ECSPR). We welcome this result because it deepens the separation between bank lending and non-bank lending.



Due to the great strategic importance of the topic, it will be the subject of the 4th FINTICS on September 26, 2024 in Brussels.

### E. INDUSTRY STANDARDS

When it was founded in 2019, the association dedicated itself to two overarching goals: To give Digital Lending a professional voice and to strengthen trust in the industry. The latter is closely linked to the creation of common standards in order to transparently define the young industry's requirements for responsible management and the legitimate expectations of its customers and business partners for all market participants. To this end, four key areas were identified in which the association members want to underpin their own aspirations with specific industry standards:

- Quality,
- Transparency,
- Professionalism, and
- Integrity.

In 2020, the Board of Directors assigned the development of industry standards according to generally applicable and measurable criteria to the technical committees. In the meantime, the General Assembly has adopted [six standards](#):

- Compliance Organization,
- Appropriate and non-discriminatory conduct,
- Complaint Management,
- Outsourcing Management,
- Receivables management and
- Uniform industry data and figures.

In 2023 work on the next three industry standards was started:

- Enterprise Risk Management,
- AML/TF,
- Conflicts of Interest.

Work on the last 3 standards will begin in 2024: IT Infrastructure & Cybersecurity, Cessation of business operations and Uniform data formats. The Executive Board plans to complete work on the initial drafts by the end of 2024.

As scheduled, the first round of revisions to the standards adopted in 2021 has already begun in 2023: Compliance Organization, Appropriate and Non-Discriminatory Conduct, Complaints Management and Uniform Industry Disclosures and Figures.

The degree to which the final standards should be binding is currently the subject of intense debate.



\*\*\*

Published by:

Digital Lending Association e.V. (DLA)

Leipziger Straße 124

10117 Berlin

+49/(0)30/94.85.46.60

[info@digitallenders.eu](mailto:info@digitallenders.eu)

[www.digitallenders.eu](http://www.digitallenders.eu)

[www.fintics.de](http://www.fintics.de)

Responsible for the content:

Marco Hinz, Philipp Kriependorf, Dr. Tim Thabe

Foto Credits

Family by AlisaDyso, [free download via Pixabay](#).

“Best Quality” by geralt, [free download via Pixabay](#).

All other photos and graphics were taken by the DLA, unless otherwise indicated.