

**kopi-C: the Company brew** 

5 March 2021

**Credit Bureau Asia Banks on Surging Data Demand**

With more than two decades of sales and operations experience under her belt, Audrey Chia is a dynamic self-starter focused on the values of care, sacrifice and service.

"My greatest inspiration are my parents, who owned a provision shop. Life was far from smooth-sailing as they had to support four children," recalled the Chief Operating Officer (COO) of SGX-listed Credit Bureau Asia Ltd (CBA).

"It came to a point when my parents had to sell their shop to support an overseas education for some of us - that was a huge sacrifice for them."

Even after that, they continued to adapt, and re-entered the workforce to continue supporting the family - her father as a delivery driver, her mother as a factory worker.

"Having learned diligence, determination and perseverance from them, I would like my children and staff to develop the same values, to be self-motivated and strive for excellence, while being a trustworthy and caring person," Chia added.

"Such values are also interwoven into CBA's core culture, and form the foundation of the way we do business and conduct ourselves."

A Bachelor of Commerce graduate from the University of Tasmania, Chia has been with CBA for more than two decades. In her role as COO, Chia oversees the Non-Financial Institution (FI) Data Business, and is responsible for the operations of Dun & Bradstreet Singapore and Dun & Bradstreet Malaysia. She is also a director of group subsidiaries Infocredit International Sdn Bhd and Myanmar Credit Bureau.

Looking back on her journey, Chia derives the greatest sense of achievement from setting up CBA's Singapore Commercial Credit Bureau (SCCB) in 2005.

"The SCCB is a proprietary platform that we built from scratch - I was involved from development to launch, and all the way to the acquisition of clients," she recalled. "It took us a year to get it off the ground, as we focused on ensuring the quality of reports, and built up our sales team. But it was worth it."

Today, SCCB, which provides a suite of services and products ranging from commercial information and company profiles to payment indexes and financial stress ratings, is a key contributor to CBA's Non-FI Data Business with a 30% revenue share.

Listed on SGX Mainboard in December 2020, CBA is a leading player in the credit and risk information solutions market in Southeast Asia. Its clientele comprises financial institutions, multinational corporations, government bodies, public agencies, local enterprises and individuals across Singapore, Malaysia, Cambodia and Myanmar.

### **On the Cutting Edge**

CBA's business has two core segments - the FI Data Business and the Non-FI Data Business, covering consumer and commercial credit risk information. The Group, together with its joint ventures, is the dominant market leader in Singapore's FI Data Business, and the sole market player in the FI Data Business of Cambodia and Myanmar.

For its Non-FI Data Business, the Group has more than 6,000 customers, including multinational corporations and small and medium enterprises, as well as access to a database spanning more than 330 million business records globally.

CBA's Non-FI Data Business operates in Singapore and Malaysia, where customers can access a wide range of business information, risk management services, and commercial insights, using data from a variety of sources, including publicly accessible registries, as well as Dun & Bradstreet's extensive international network.

Looking ahead, CBA continues to invest in the digitalisation of its businesses to deliver leading-edge client experiences. "With increased technology adoption globally, I believe digitalisation of our products is the way for CBA to move forward," Chia noted.

"Digitalisation allows customers to communicate their requirements to us, while we in turn customise the reports and present the data in any format that customers require, so it can be seamlessly integrated with their processes, and accessed as and when required."

CBA is also developing a proprietary integrated credit bureau platform software that supports cross-industry information uploads to better meet user needs. "We want to develop the technology that will facilitate the integration and sharing of data, and eventually create full-service, multi-industry credit bureau platforms, which are customisable in accordance with permitted regulatory environments," she added.

The Group is also exploring opportunities to expand into other ASEAN markets over the next three to five years, through acquisitions, joint ventures, and/or partnerships.

In the short term, organic growth in existing markets remains a priority. "For Singapore, we plan to expand our credit bureau membership base to include insurance companies, utilities, moneylenders and leasing companies, as well as upcoming digital banking businesses," Chia said.

In October 2020, CBA won a tender by Singapore's Ministry of Law to develop, establish and operate the Moneylenders Credit Bureau.

For its Non-FI Data Business, CBA plans to increase market penetration of risk diligence solutions in its SCCB platform. In addition to its Telco Credit Bureau platform, the Group is also exploring data collection from other sectors.

### **Due Diligence Demand**

Elsewhere in ASEAN, CBA aims to diversify and introduce additional offerings in Cambodia, in tandem with growth in the country's economy, credit industry and credit penetration rates, to meet evolving customer and industry needs.

"We also recently commenced credit bureau operations in Myanmar, and will work on getting our operations off the ground in the next two years," Chia added.

The bright outlook for the credit and risk information solutions industry augurs well for CBA. "Increased governmental and industry regulations on financial institutions has raised risk management requirements," she pointed out.

"Likewise, greater global recognition of the importance of data in making sound decisions has resulted in the embedding of credit reports in decision-making processes, while the proliferation of global trade, and growing need for compliance in trade transactions, have spurred demand for due diligence on counter-parties."

COVID-19 has also stoked appetite for credit and risk data services. "We've seen heightened credit vigilance and increased due diligence among our customers during the pandemic, which has led to a growth in ad-hoc reviews being conducted during these difficult times," Chia said.

And CBA, possessing the key competitive strengths of industry leadership and a defensive business model, is well-positioned to weather market volatility and ride on these growth trends.

"We have a proven financial track record, resilient revenue streams and strong cash flows. Our extensive, high-quality database forms the foundation for our product and service offerings, and accounts for our captive portfolio of customers," she added.

Despite rosy prospects, challenges abound, and there is much to keep the 46-year-old up till the wee hours.

"Our business is dependent on the amount of information we collect, consolidate, analyse and organise, which is fuelled by the growing use of computers and mobile devices by corporations and individuals, so data security is crucial, and one of the major issues we worry about," she admitted.

"We want to ensure our data security is resilient against cyber hacks and breaches, so that we can proactively incorporate new technologies into our platforms, improve our internal processes and databases, as well as allow our customers more flexibility in visualising and consuming the data - which ultimately improves the user experience."

At the end of the day, family remains a focus for Chia, who has two boys, aged 10 and 15.

"My parents' acts of sacrifice and commitment to the family have taught me that nothing is impossible when we have an optimistic outlook, and truly put our soul into pursuing our dreams," she said.

"It has inspired me to focus my energy on building a better future for not only my children, but my staff as well, to allow them to reach their full potential."

## Credit Bureau Asia Ltd

SGX Mainboard-listed Credit Bureau Asia (CBA) is a leading player in the credit and risk information solutions market in Southeast Asia, providing credit and risk information solutions to an extensive client base of banks, financial institutions, multinational corporations, telecommunications companies, government bodies and public agencies, local enterprises and individuals across Singapore, Malaysia, Cambodia and Myanmar. CBA's business has two core segments, the FI Data Business and the Non-FI Data Business, covering both consumer and commercial credit risk information. The Group, together with its joint ventures, is currently the dominant market leader in Singapore's FI Data Business and the sole market player in Cambodia's and Myanmar's FI Data Business.

The company website is: [creditbureauasia.com](https://creditbureauasia.com)

Click [here](#) for the company's StockFacts page.

For the IPO prospectus, click [here](#).



## About kopi-C: the Company brew

**Text:** Jennifer Tan-Stanisic

**Photo:** Company file

*kopi-C* is a regular column on the SGX Research website that features C-level executives of leading companies listed on Singapore Exchange. These interviews are profiles of senior management aimed at helping investors better understand the individuals who run these corporations.

For previous editions of *kopi-C: the Company brew*, please click [here](#).

For more information, or if you would like your senior executives to be featured on SGX Market Dialogues, please send suggestions to [jennifer.t@sgx.com](mailto:jennifer.t@sgx.com).

Singapore Exchange

Singapore | Beijing | Chicago | Hong Kong | London | Mumbai | New York | San Francisco | Shanghai | Tokyo



2 Shenton Way,  
#02-02 SGX Centre 1,  
Singapore 068804  
main: +65 6236 8888

[sgx.com](http://sgx.com)

This document/material is not intended for distribution to, or for use by or to be acted on by any person or entity located in any jurisdiction where such distribution, use or action would be contrary to applicable laws or regulations or would subject Singapore Exchange Limited ("**SGX**") and/or its affiliates (collectively with SGX, the "**SGX Group Companies**") to any registration or licensing requirement. This document/material is not an offer or solicitation to buy or sell, nor financial advice or recommendation for any investment product. This document/material has been published for general circulation only. It does not address the specific investment objectives, financial situation or particular needs of any person. Advice should be sought from a financial adviser regarding the suitability of any investment product before investing or adopting any investment strategies. Use of and/or reliance on this document/material is entirely at the reader's own risk. Investment products are subject to significant investment risks, including the possible loss of the principal amount invested. Past performance of investment products is not indicative of their future performance. Any forecast, prediction or projection in this document/material is not necessarily indicative of the future or likely performance of the product. Examples (if any) provided are for illustrative purposes only. While each of the SGX Group Companies have taken reasonable care to ensure the accuracy and completeness of the information provided, each of the SGX Group Companies disclaims any and all guarantees, representations and warranties, expressed or implied, in relation to this document/material and shall not be responsible or liable (whether under contract, tort (including negligence) or otherwise) for any loss or damage of any kind (whether direct, indirect or consequential losses or other economic loss of any kind, including without limitation loss of profit, loss of reputation and loss of opportunity) suffered or incurred by any person due to any omission, error, inaccuracy, incompleteness, or otherwise, any reliance on such information, or arising from and/or in connection with this document/material. The information in this document/material may have been obtained via third party sources and which have not been independently verified by any SGX Group Company. No SGX Group Company endorses or shall be liable for the content of information provided by third parties (if any). The SGX Group Companies may deal in investment products in the usual course of their business, and may be on the opposite side of any trades. Each of SGX, Singapore Exchange Securities Trading Limited and Singapore Exchange Bond Trading Pte. Ltd. is an exempt financial adviser under the Financial Advisers Act (Cap. 110) of Singapore. The information in this document/material is subject to change without notice. This document/material shall not be reproduced, republished, uploaded, linked, posted, transmitted, adapted, copied, translated, modified, edited or otherwise displayed or distributed in any manner without SGX's prior written consent. Please note that the general disclaimers and jurisdiction specific disclaimers found on SGX's website at <https://www.sgx.com/terms-use> are also incorporated into and applicable to this document/material.

[Unsubscribe](#) | [Sign up for mailing list](#)

This is an auto-generated message. Please do not reply to this email.

Copyright © SGX. All rights reserved.