From A to Zilch: Zilch selects Amazon Web Services to accelerate AI innovation

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No matter how high the cost-of-living becomes, breathing will always be free.

But breathing is not the same for everyone. The same way we breath oxygen, entrepreneurs need to breath, live and eat business to become successful.

However, developing a business is far from being free of charge. It can cost hundreds of millions for an entrepreneur, a founder, or an investor to make a company work, as almost every single step of the process involves money.

Because it wouldn't make any sense to be taxed on the air we breath, it is ludicrous to be charged so much on what is more than a job, but a way of life.

This challenge has been perfectly understood by the founders of *Zilch*, the world's first ad-subsidised payments network (ASPN), who are on a mission to eliminate the cost of consumer credit. In their mission, they can count on the biggest rainforest of the investment ecosystem; *Amazon*

It's Rolling

Zilch, the world's first ad-subsidised payments network (ASPN), announces that it has extended its collaboration with cloud provider _Amazon Web Services (AWS)_ to accelerate the rollout of Artificial Intelligence (AI) innovation across the Zilch proposition.

Zilch will continue to use AWS AI and ML services to transform how the company serves its customers and works with merchants in the future. This includes services such as _Amazon SageMaker_, a fully managed service for building, training and deploying ML models at scale, and _Amazon Bedrock_, a fully managed service that makes high-performing foundation models (FMs) from leading AI startups and Amazon available through a single application programming interface (API), to make quicker and more precise decisions based on patterns and data modelling. Zilch's use of AWS is already shortening development times, allowing the company to add almost twice the amount of data into its models whilst halving the build time.

With its AI engine trained on years of lending data to its almost 4 million customers, Zilch now uses AI to set personalised affordability limits for each customer more accurately. Zilch also uses AI for fraud detection and to understand buyer intent, with various AI models already in use for use cases like tracking popular retailers and consumer demand.

AI and ML collaboration

Zilch is well positioned to leverage AWS's ML and AI services due to the large volume of high-quality data held within its data lake, which is built on AWS. Over the past four years, Zilch's direct-to-consumer model has generated over half a billion customer data sets and, with 80,000 new

customers joining Zilch every month, and more than 3,000 requests processed per second, Zilch is adding approximately 5.4 terabytes of data every week. In addition, more than 50% of Zilch's active customers are signed up for open banking, providing the lender with unrivalled data and insights into the spending and credit landscape.

The commercial impact of the use of AI and ML services will be substantial. The expanded use of AWS's AI and ML services for personalisation and intent prediction is projected by Zilch to accelerate sales in the next two years and to improve customer service and lending decisions. Unlocking deeper insights into underwriting and visibility in fraud detection will generate an improvement of at least 10% in near-term model performance. Completely rethinking what people do with their money, Zilch has worked closely with AWS since the company's inception, prioritising technological innovation to scale its award-winning services and to redefine how to match buyers and sellers in the world of payments, advertising and consumer lending.

"The combination of our large, high-quality data sets and AWS's AI and ML services is going to give us a very tangible competitive advantage. Zilch will be using AI to invest in increasing the productivity of our people, accelerating unit economics and creating more value for our customers." says <u>*Philip Belamant*</u>*, Co-Founder and Chief Executive Officer of Zilch.*

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