

## PRESS NOTICE

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# VALUE OF P2PFA INNOVATIVE FINANCE ISAs UNDER MANAGEMENT TOPS HALF-A-BILLION POUNDS

The success of Innovative Finance Individual Savings Accounts (IF ISAs) has been highlighted in figures released by the P2PFA which show that more than £588 million had been invested in more than forty-thousand accounts by the end of the second quarter 2019 through its members' platforms.

The Association has also announced that it will be releasing these statistics on a quarterly basis in the future. The P2PFA Chair, Paul Smee, said: 'the Innovative Finance ISA has been a major landmark in the development of the UK alternative finance landscape; all member platforms have launched their own offering for retail investors giving consumers the opportunity to access tax-free interest on peer-to-peer lending investments'.

He continued: 'Given our firm commitment to promoting transparency in the UK peer-to-peer lending sector, we will now publish data on the value of IF ISA assets under management, as well as the number of accounts held'.

Commenting on the data, Robert Pettigrew, Director of the P2PFA, said: 'during the first fifteen months of the IF ISA, six P2PFA platforms launched their offerings and more than £300 million was invested. Twelve months on, all P2PFA platforms now offer an IF ISA to investors: levels of investment have nearly doubled with steady growth in the number of IF ISAs'.

ENDS

### Notes to Editors

1. The Peer-to-Peer Finance Association (P2PFA) was established in 2011 as a representative and self-regulatory body for debt-based peer-to-peer lending. The P2PFA seeks to inform and educate; promote high standards of business conduct; and work with policy-makers and regulators to ensure an effective regulatory regime. P2PFA members are required to meet robust standards for the transparent, fair and orderly operation of peer-to-peer lending. The member platforms are: CrowdProperty; Crowdstacker; Folk2Folk; Funding Circle; Landbay; Lending Works; ThinCats; and Zopa.
2. The value of IF ISA assets under administration and the number of IF ISA individual accounts held with P2PFA platforms is in the table below:

	Q2 2019
Value of IF ISA assets under administration	£588,123,000
Number of IF ISA accounts	40,400

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