Project title: RE-thinking MICROcredit as a tool to support SMEs and boost LOCAL economies

Acronym: REMICRO LOCAL

Deliverable: 5.1.1 Blockchain App

Partner: Business and Cultural Development Centre

The contents of this deliverable are sole responsibility of KEPA and can in no way be taken to reflect the views of the European Union, the participating countries the Managing Authority and the Joint Secretariat.

"The Project is co-funded by the European Regional Development Fund (ERDF) and by national funds of the countries participating in the Interreg V-A "Greece-Bulgaria 2014-2020" Cooperation Programme"

Contents

The deliverable includes the development of one (1) Blockchain-based Credit Scoring Application

Description

As part of the implementation of the Remicro LOCAL project, KEPA completed the development of a Web Application for the assessment and management of loan applications for the purpose of providing microloans, which is based on Blockchain technology (DLT – Distributed Ledger Technology).

The main objective of the application is the efficient management of credit risk by microcredit providers when assessing loan applications (*access to the right information, assessment of applicants' credit behavior*, *creation of a reliable credit profile of applicants, issuing a creditworthiness certificate, conversion of future receipts -interest payments- into tokens, etc.*).

The project promoted the access to financing resources to the beneficiaries, e.g. existing businesses, and potential entrepreneurs. LP contributed to advising businesses on how microfinance works and how beneficiaries could get a microloan. Microcredit is also an available financing tool in Bulgaria as the microfinance sector is well developed. The project partners may take advantage of this web application, as it was planned to be used by all PPs within the framework of the Remicro LOCAL Project.

⇨ *Corresponding Material available in the shared folder*

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