

List of processes using automated decisions

Service or product	Objective of automated decision	Logic of making automated decision
Small loan of Coop Finants AS	Making small loan offers	Coop Finants AS prepares automatic offers on the basis of the information submitted by the applicant and requested from external databases. The applicant's impeccable payment discipline and the absence of active payment defaults in the credit register(s) is a prerequisite for a positive loan decision. The creditworthiness of the applicant is also assessed using information about their income and obligations. The automatic decision of Coop Finants AS is based on the principles of responsible lending, making sure that the loan amount offered to the applicant does not exceed the limit of reasonable obligations. As a result of the above, a personal automatic decision is made for each applicant.
Coop Pank AS private person's home loan and other loans secured with property	Processing of applications for private person's home loans and other loans secured with property	Coop Pank AS uses automatic decisions when processing loan applications on the basis of the information submitted by the applicant and requested from external databases. The applicant's impeccable payment discipline and the absence of payment defaults in the credit register(s) is a prerequisite for the further processing of the loan application. The creditworthiness of the applicant is also assessed using information about their income and obligations. On the basis of the above, an automatic decision on whether or not the loan application will be processed further is made in respect of each applicant.