

Asaak Company Bio

With a growing ubiquity of mobile technology and 3 billion underbanked people across the globe, the financial services market is ripe for disruption. Asaak provides financial services to African SME's via mobile phones. Asaak is Uganda's first digital lender and has been operating since June 2016. Their first product is credit which has been used by over 500 SME's across Uganda. No matter who or where you are, Asaak wants their services to be accessible and affordable.

While it is built on mobile technology, Asaak operates on a hybrid model in which loan officers are paired with potential borrowers to go through the application process. Traditional microfinance has many flaws, but this relationship-based approach increases trust and participation from the client. This is something Asaak didn't want to lose.

Unlike other digital lenders on the continent, Asaak's loans are large enough to meet an entrepreneur's needs and are secured by collateral ranging from land to vehicles to household items, thereby reducing principal loss to near zero on delinquent loans.

Asaak raised one of Africa's largest seed rounds and Uganda's largest at \$1.5M, led by Resolute Ventures and with participation from Social Capital, HOF Capital, 500 Startups, and the Catalyst Fund.

Overview

Our team brings expertise in four core competencies that are essential in an African fintech startup: data science, international development, financial risk management and engineering.

[Kaivan K. Sattar, CEO & Co-Founder](#)

Kaivan most recently worked as a Data Scientist at LendingHome and previously as a quant at the New York Fed for 3.5 years, where he valued loans in the Discount Window's \$1.6 trillion portfolio and was the lead developer of two risk models for the Fed's annual stress test of "Too Big to Fail" banks. In college, Kaivan conducted field research in Ghana, Bangladesh, and India to better understand how the poor save and borrow money without access to banks. This early research informed Kaivan's mission to redefine finance in emerging markets. He holds a masters in Operations Research from Columbia University and a bachelors in Mathematics-Economics from New York University.

[Titus Opesen, COO & Co-Founder](#)

Titus was the Program Manager of an agricultural technology project for Engineers Without Borders (EWB) for 5 years that helped over 1,000 farmers increase their crop yields and transition from subsistence to profitability. He previously ran a microlending business in Uganda that gave him insights to the financial challenges faced by smallholder farmers. He is a successful farmer himself and earned a masters in Social Sector Planning & Management from Makerere University. He co-founded Asaak in June 2016 with Kaivan, whom he met while collaborating on the EWB project. Titus's manages day-to-day lending operations in Uganda including marketing, due diligence, and collections. His networks will help insure Asaak against political risks, and he provides the cultural context vital to designing products for the Ugandan market.

[Dylan S. Terrill, Chief Business Officer](#)

Dylan most recently was a Business Analyst at LendingHome for 2 years. At LendingHome, Dylan scaled the loan servicing/customer experience team from 2 individuals to over 50, leading investor relations, treasury, customer service and special servicing for LendingHome's delinquent portfolio. Prior to LendingHome, Dylan was an investment banker at William Blair & Co where he focused on M&A in the TMT space. He has held positions in venture capital, private equity, business development and capital markets in 8 different locations including Ecuador and Honduras. Dylan holds a dual degree in Finance and African American Studies from the University of Massachusetts Amherst.

[Anthony Leontiev, Chief Technical Officer](#)

Anthony most recently was a Senior Architect at AltSchool, where he is a team lead on front and back-end development projects. He was previously a software engineer at Honest Buildings and has worn various hats at early to mid-stage startups. Anthony is building Asaak's mobile platform and automating the loan origination process.

TEAM



Anthony Leontiev



Dylan Terrill



Kaivan Sattar



Titus Oopen

Office Locations



Kampala



San Francisco



Soroti

PRODUCT

