

# ThinCats site launches

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A new peer-to-peer business lending platform, ThinCats Australia, has launched to assist the country's 2.1 million small to medium-sized businesses gain access to cost-effective funding. The launch came as the Reserve Bank kept the official interest rate at 2.5 per cent.

The online lending platform enables sophisticated and wholesale investors to lend directly to small and medium-sized enterprise (SME) borrowers as an alternative to traditional bank lending. Its chief executive is Sunil Aranha, who has 25 years of international and local SME banking experience with Citibank, Commonwealth Bank of Australia and the Export Finance Investment Corporation in Australia.

"We are offering SMEs in Australia, which borrow about \$73 billion a year to finance their operations," Mr Aranha said. ThinCats was an alternative to the very restrictive and high-cost lending of the major banks, he said.

Read more: <http://www.smh.com.au/business/property/thincats-site-launches-20141202-11yacd.html#ixzz3KrwXNylv>