



Pagaya, Citi, Jefferies, and Milken Institute at Money20/20: How Embedded Payments, AI, and Private Credit are Reshaping Consumer Lending

Industry experts to discuss the trends that are catapulting change in consumer lending, and the importance of the expanding ecosystem of private capital, fintechs and lenders in fueling a revolution to meet the lending needs of consumers

NEW YORK – October 17, 2024 – Pagaya CEO Gal Krubiner will moderate a rich discussion with Citi Retail Services' Head of Connected Commerce and Strategic Growth Terry O'Neil, Jefferies Global Investment Banking Co-Head Andrea Lee, and Milken Institute Fintech Director Nicole Valentine on stage at the [Money20/20](#) conference in Las Vegas on Tuesday, October 29 at 10:05 AM local time.

A convergence of factors including the rapid evolution of AI, widespread deployment of embedded payment products, and a surge of interest in consumer loans from private capital investors is redefining the consumer lending landscape. The panel will tackle how the evolution of consumer lending is resulting in a reimaged approach that not only improves the accuracy of credit decisions and greatly impacts financial inclusion, but also increases personalization and makes for a more engaged and efficient customer experience at the point-of-sale.

"Consumer demands are driving fundamental changes on both the front and back-end of the lending industry," said Gal Krubiner, Co-founder and CEO of Pagaya. "AI-driven innovations like Payaya's network of over 150 lenders and investors materially enhances the ability for lenders to help many more US consumers receive the financial opportunities they need and deserve from their company of choice."

"At Citi, we know consumers are influencing how payment providers approach and evolve their lending solutions to ensure a frictionless and transparent



checkout experience," said Terry O'Neil, Head of Connected Commerce and Strategic Growth within Retail Services at Citi. "Consumers' expectations around personalization and seamless payment processes will continue to drive demand for intuitive lending options that help people spend responsibly, securely and on their terms both in-store and online."

"The consumer lending space continues to rapidly evolve through the use of AI, opening up new fronts for operators, and equally important, creating greater credit accuracy and financial inclusion for end customers," said Andrea Lee, Global Investment Banking Co-Head of Jefferies.

"It's exciting to see the many ways AI is changing the landscape of consumer lending," said Nicole Valentine, Director of Fintech at the Milken Institute. "These improvements will make life easier, safer, and more transparent for both consumers and lenders. Consumers should be able to trust that credit decisions are based on accurate and fair data, while lenders should have the tools to process loans efficiently and effectively as well as detect fraud. At the Milken Institute, we're tracking the wins where AI is a force multiplier, and the challenges, where AI replicates the mistakes embedded in existing data sets. AI has the power to be a win for the consumer lending industry and it's up to us to make it so."

Session details are as follows:

- Title: How Embedded Payments, AI, and Private Credit are Reshaping Consumer Lending
- Date & Time: Tuesday, October 29, 2024; 10:05 a.m. PT
- Location: The Venetian Resort, Las Vegas

Panelists:

- Gal Krubiner, Co-founder and CEO, Pagaya
- Terry O'Neil, Head of Connected Commerce and Strategic Growth, Citi Retail Services
- Andrea Lee, Co-Head of Global Investment Banking, Jefferies
- Nicole Valentine, FinTech Director, Milken Institute

About Pagaya Technologies



Pagaya (NASDAQ: PGY) is a global technology company making life-changing financial products and services available to more people nationwide, as it reshapes the financial services ecosystem. By using machine learning, a vast data network and an AI-driven approach, Pagaya provides consumer credit and other products for its partners, their customers, and investors. Its proprietary API and capital solutions integrate into its network of partners to deliver seamless user experiences and greater access to the mainstream economy. For more information, visit pagaya.com.

About Citi

Citi is a preeminent banking partner for institutions with cross-border needs, a global leader in wealth management and a valued personal bank in its home market of the United States. Citi does business in more than 180 countries and jurisdictions, providing corporations, governments, investors, institutions and individuals with a broad range of financial products and services.

Additional information may be found at www.citigroup.com | X: [@Citi](https://twitter.com/Citi) | LinkedIn: www.linkedin.com/company/citi | YouTube: www.youtube.com/citi | Facebook: www.facebook.com/citi

About Jefferies

Jefferies is a leading global, full-service investment banking and capital markets firm that provides advisory, sales and trading, research and wealth and asset management services. With more than 47 offices in 21 countries around the world, we offer insights and expertise to investors, companies and governments. For more information: www.jefferies.com.

About the Milken Institute

The Milken Institute is a nonprofit, nonpartisan think tank focused on accelerating measurable progress on the path to a meaningful life. With a focus on financial, physical, mental, and environmental health, we bring together the best ideas and innovative resourcing to develop blueprints for tackling some of our most critical global issues through the lens of what's pressing now and what's coming next. For more information, visit <https://milkeninstitute.org/>.

About Money20/20



Launched by industry insiders in 2012, Money20/20 has rapidly become the heartbeat of the global fintech ecosystem. Over the last decade, the most innovative, fast-moving ideas and companies have driven their growth on our platform. Mastercard, Airwallex, J.P. Morgan, SHIELD, GCash, Stripe, Google, VISA, Adyen, and more make transformational deals and raise their global profile with us. Money20/20 attracts leaders from the world's greatest banks, payments companies, VC firms, regulators, and media platforms: convening to cut industry-shaping deals, build world-changing partnerships, and unlock future-defining opportunities in Las Vegas (October 27-30, 2024), Bangkok (April 22-24, 2025), and Amsterdam (June 3-5, 2025). Money20/20 also recently launched Twentyfold, a Digital Intelligence product containing the deepest and widest repository of fintech startup data in the world. Money20/20 is where the world's fintech leaders convene to grow their brands. Money20/20 is part of Ascential plc.

Media Contacts

Pagaya

Emily Passer

913-424-5524

press@pagaya.com

Citi

Courtney Klopfer

718-704-4637

courtney.klopfer@citi.com

Jefferies

Jonathan Freedman

212-284-2300

mediacontact@jefferies.com

Milken Institute

Chad Clinton

202-262-1067

cclinton@milkeninstitute.org