

February 4, 2019

Dinggui Yan  
Chief Executive Officer  
Jiayin Group Inc.  
26th Floor, Building No. 1, Youyou Century Plaza  
428 South Yanggao Road  
Pudong New Area, Shanghai 200122  
People's Republic of China

Re: Jiayin Group Inc.  
Registration Statement on Form F-1  
Filed December 19, 2018  
File No. 333-228896

Dear Mr. Yan:

We have reviewed your registration statement and have the following comments. In some of our comments, we may ask you to provide us with information so we may better understand your disclosure.

Please respond to this letter by amending your registration statement and providing the requested information. If you do not believe our comments apply to your facts and circumstances or do not believe an amendment is appropriate, please tell us why in your response.

After reviewing any amendment to your registration statement and the information you provide in response to these comments, we may have additional comments.

Registration Statement on Form F-1 Filed December 19, 2018

Prospectus Summary  
Recent Developments, page 4

1. Considering the impact to your operating results from certain unfavorable market developments beginning in June thru November 2018, including tightening industry regulations, changing macro-economic conditions in China, and suspension of operations of certain lending marketplaces, please update your discussion to address the December timeframe as well as the expected impact on operating performance for the last quarter of fiscal 2018.

Dinggui Yan  
FirstName LastNameDinggui Yan  
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Management's Discussion and Analysis of Financial Condition and Results of Operations  
Components of Results of Operations--Net Revenue, page 94

2. As it relates to the cash incentives, please revise to address the following:  
Disclose the incentives recognized in each of the periods presented;  
Discuss and analyze the reasons for incentives to returning investors being higher than the incentives to new investors and whether this trend is expected to continue; and  
Indicate whether the level of incentives paid has been impacted by the changes in the investor assurance programs which occurred in the 2nd and 3rd quarters of interim 2018.

Description of Share Capital  
Differences in Corporate Law, page 184

3. We note you have removed the section under this heading related to a majority independent board and that only two members of your five-person board

will be independent. Please amend to describe the exception that you are relying on to the Nasdaq rule requiring a majority of your board be independent. Please also include separate risk factor disclosure related to the independence of your board.

Notes to the Consolidated Financial Statements  
Note 2. Summary of Significant Accounting Policies  
(j) Investor assurance program, page F-14

4. We note your response to comment 7 and your revised disclosure on page F-16. Please

address the following:

Disclose the circumstances under which Niwodai Internet would collect investor

assurance program fees in addition to those to be collected by

Shanghai

Caiyin considering your agreement with Shanghai Caiyin to manage

the investor

assurance program;

Disaggregate contributions from borrowers between those received by

Shanghai

Caiyin and those received by Niwodai Internet for all periods

presented as discussed

in your response;

Disclose if the investor assurance program fees collected by Niwodai Internet are

based on a separate agreement with the borrowers similar to the

agreement entered

into between Shanghai Caiyin and the borrowers referenced in your

response;

Disclose why Shanghai Caiyin made a contribution of RMB 349,236 for

the nine

months ending September 30, 2018 and its obligations for future

contributions based

on the terms of the collaboration agreement in place between you

and Shanghai Caiyin

as disclosed on page 47;

Confirm to us that the contribution by Shanghai Caiyin is not in effect a working

capital contribution by you or another controlled entity by your

founder, director and

chief executive officer, Mr. Dinggui Yan, to fund investor

assurance program

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shortfalls as disclosed on page 106; and

Confirm to us that the investor assurance program fees collected

by Niwodai Internet

are not in effect working capital contributions by you to fund

investor assurance

program deficiencies based on disclosures on pages 31, 47, 106 and

116 that you

would make whole, at your discretion, existing investors.

(k) Restricted cash, page F-17

5. We note your response to comment 9. In the example provided under Scenario

2, please address why the shortfall between the \$20 collected and the \$30 in amounts

expected to be collected is recognized as an adjustment to cash and

not reflected as

incremental provision expense.

Notes to the Unaudited Interim Condensed Consolidated Financial Statements

Note 2. Summary of Significant Accounting Policies

(e) Investor assurance program, page F-55

6. Please revise to disaggregate the September 30, 2018 activity between loans covered by the investor assurance program before April 28, 2018 and loans made thereafter.

7. Please revise to disclose if the Company is managing the Class B investor assurance program.

8. We note your response to comment 10. Please address the following:  
Disclose in your accounting policy on page F-25, that you do not track contract assets and accounts receivable on an individual loan basis and as such do not monitor the aging of accounts receivable and contracts assets until loan maturity; and  
Add a risk factor to address the risk to the financial statements of not tracking contract assets and accounts receivable on an individual loan basis and or utilizing an aging of these accounts to identify past due and uncollectible accounts.
9. We note the disclosures in Note 4 on page F-64 of the net payouts for loans originated in the periods specified. Please revise to provide a breakdown of the contract assets and related allowance by the fiscal and interim periods in which they were recorded for each of the loan types.  
We remind you that the company and its management are responsible for the accuracy and adequacy of their disclosures, notwithstanding any review, comments, action or absence of action by the staff.

Refer to Rules 460 and 461 regarding requests for acceleration. Please allow adequate time for us to review any amendment prior to the requested effective date of the registration statement.

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You may contact Michelle Miller at 202-551-3368 or Marc Thomas at 202-551-3452 if you have questions regarding comments on the financial statements and related matters. Please contact David Gessert at 202-551-2326 or Pam Long at 202-551-3765 with any other questions.

FirstName LastNameDinggui Yan  
Corporation Finance  
Comapany NameJiayin Group Inc.  
Services  
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cc: Meng Ding, Esq.  
FirstName LastName

Sincerely,  
Division of  
Office of Financial