



keynotes

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associates



ccta
2022 conference

NAVIGATING
THE NEW
NORMAL

26/27
APRIL
2022

welcome

NAVIGATING THE NEW NORMAL

We are very pleased to be able to welcome you to the first CCTA conference in over two years and my first one as Chief Executive. It would be fair to say that a lot has happened to the sector and the CCTA in that time.

The location and format are different than previous conferences, our hope is that you will find the line-up varied and informative. We aim to bring you an agenda that allows you to hear from important stakeholders and share ideas with your industry colleagues.

I'm delighted that Brian Corr of the Financial Conduct Authority (FCA) is joining as our keynote speaker. Meeting the demands of regulation remains central for firms in alternative credit, especially as we look forward to the introduction of the 'Consumer Duty' later this year.

There are of course other issues still affecting the sector such as affordability, re-lending and complaints. That's why I am pleased that John Wightman of the Financial Ombudsman Service (FOS) will be taking part in our fireside chat session with me. It is important that members engage with the FOS and understand the processes to follow.

We will also hear from a variety of CCTA members and wider external stakeholders through our panel sessions. They will share their experience and expertise on topics such as customer engagement, FCA guidance and the use of new technology.

We would like to thank all our sponsors for making the event possible, but special thanks go to our Headline Sponsors, Lantern and Walker Morris LLP for their support of the CCTA.

Please visit the exhibition areas during the breaks throughout the day. There is a range of companies to chat to and the opportunity to win a £500 Amazon voucher in our exhibition raffle.

Finally, I hope you enjoy the day and the long-awaited opportunity to catch up with industry colleagues.

Jason Wassell
Chief Executive, CCTA

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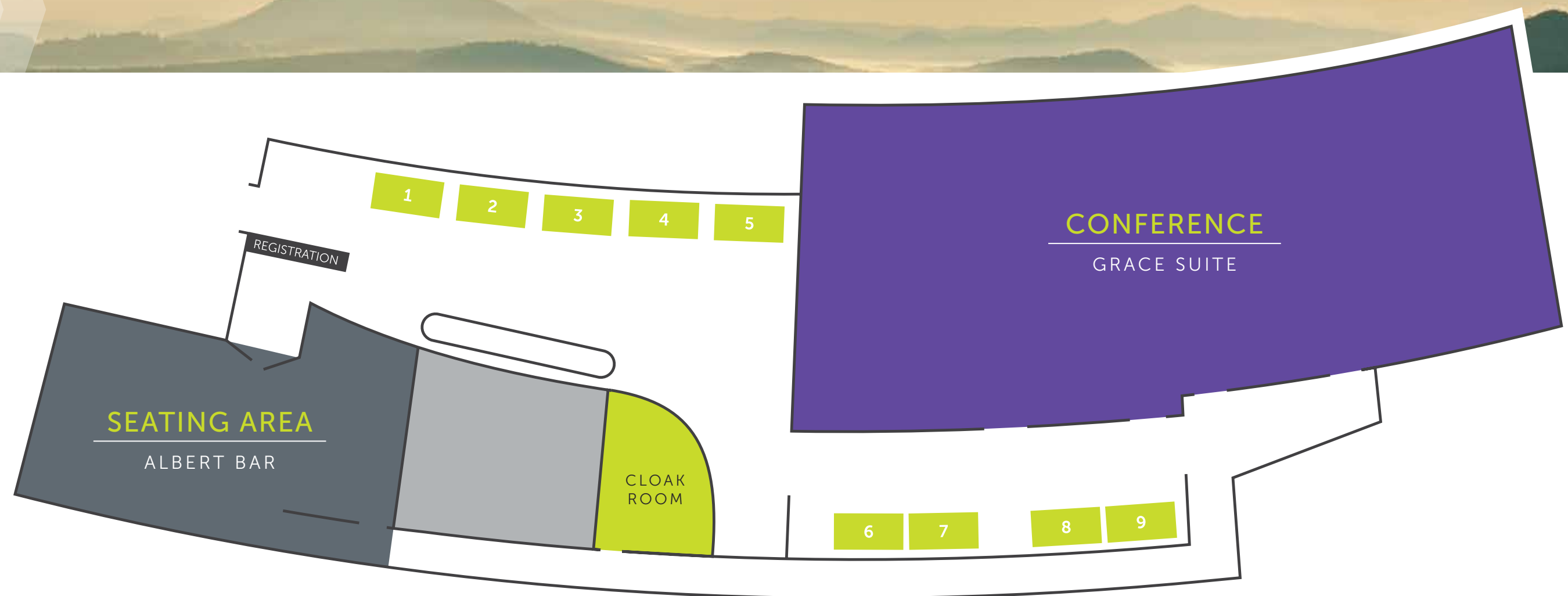
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PRESENTATION



PRESENTATION



PRESENTATION



KEYNOTE

INTRODUCTION FROM THE CCTA

Chief Executive Jason Wassell will use his speech to talk about some of the recent changes both to the CCTA and the alternative lending sector alike.

The CCTA has evolved in recent times, with the main aims now focusing on delivering insight to members, advocating on their behalf and bringing them together in a network, allowing for greater collaboration.

Like so many industries, the pandemic has had a lasting effect on our sector but there were also changes underway before the onset of Covid-19. Jason will talk about the sector today and how the industry looks to the future while navigating the current challenges facing the market.

ILLEGAL MONEY LENDING, THE PANDEMIC AND HOW YOU CAN HELP

New research into illegal lending has shown it has changed over the last ten years. We will look at the impact of the pandemic, current initiatives, trends and new ways of identifying intelligence that the sector can help with. Utilising case studies of illegal lenders and victims, we will examine the issue and dispel some myths.

RAISING FINANCE: CROSSING THE WATERS

This session will focus on some of the issues to be considered when deciding how to fund your business. Getting money out of the door to the customer is one thing, ensuring that your business is appropriately capitalised to be able to do that and grow is another.

- Are you willing to give away an equity stake in the business?
- What level of funding commitment are you looking for, and for how long?
- How important is it that you retain control and ownership of the loans?
- What is your risk appetite?

UPDATE FROM THE FCA

Brian Corr, Interim Director of Retail Lending, at the Financial Conduct Authority (FCA) will deliver our keynote speech for 2022.

As the financial services regulator, the FCA will be able to share insights about the alternative lending sector and update delegates on current projects that are underway.

Brian will talk about the role of alternative credit, especially for consumers that struggle to borrow elsewhere. The speech will also cover the FCA's upcoming 'Consumer Duty' and the regulator's expectations of firms and how they should be starting to prepare for its implementation.



Jason Wassell
Chief Executive
CCTA



Cath Wohlers
LIASE Manager
England Illegal Money Lending Team



James Crellin
Director, Finance Group
Walker Morris LLP



Brian Corr
Interim Director of Retail Lending
FCA



A MILE IN THEIR SHOES

UNDERSTANDING THE ALTERNATIVE LENDING CUSTOMER



CHARTING OUR COURSE

THE CHANGING REGULATORY FRAMEWORK

PANEL OVERVIEW

Our first conference panel is about understanding who the alternative lending customer really is. We will discuss how this differs by product and how customers want to be treated. The panellists will also share how they think the pandemic has changed customer behaviour.

We also intend to discuss how recent changes to employment and the labour force have led to changes in product need. The panel will explore why customers borrow in this way and how they choose to manage their finances.

PANELLISTS



Denise Crossley

Chief Executive Officer
Lantern



Anna Ellison

Director
Policis



Niall Alexander

Markets & Customer Insights Manager
Fair4All Finance



Simon Gregory

Sales Director
Data On Demand

PANEL OVERVIEW

The regulatory structure remains a central focus for firms, and many are still navigating through regulatory changes. Vulnerability has been a large focus in recent years, which the pandemic has only added to. The panel will discuss the FCA's Tailored Support Guidance and how this will evolve as we try to move beyond Covid-19.

The big regulatory development this year will be the FCA's Consumer Duty. The panel will discuss how firms should approach implementation and the steps they should take to prepare.

PANELLISTS



Karen Taylor

Director & Regulatory Consultant
Themis Consultancy



Chris Leslie

Chief Executive
Credit Services Association



Chris Fitch

Vulnerability Lead, Money Advice Trust
Research Fellow, University of Bristol



Andrew Marsh

Chief Executive
Marsh Finance



LANTERN

DEBT WITH A HUMAN TOUCH

PANEL SPONSOR

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TESTING THE TECHNOLOGY

NEW INNOVATIONS IN LENDING



FIRESIDE CHAT

FINANCIAL OMBUDSMAN SERVICE

PANEL OVERVIEW

The alternative lending sector is well known for its use of new technology. Here we will discuss recent developments and their impact on the lending process and wider customer journey.

The panel will discuss how Covid-19 changed how firms make lending decisions, and the impact Open Banking has had so far. They will also explore how new products are helping firms to learn more about issues such as fraud and vulnerability.

We will also look ahead to further developments that might be coming.

PANELLISTS



Paul O'Sullivan
Chief Executive
Aryza



Mark Fiander
Chief Executive
GAIN Credit



Julian Graham-Rack
Chief Executive
PrinSIX

SESSION OVERVIEW

During the afternoon, we will hold a fireside chat session with the Financial Ombudsman Service (FOS). We will hear from John Wightman, Ombudsman Leader and Head of Practice (Lending).

Complaints and the impact of Claims Management Companies (CMCs) remain high on the agenda for many within the alternative lending sector. John will be able to talk about the Ombudsman's approach and how firms can engage with them.

The session will cover topics such as re-lending and complaints about secret commissions, with an opportunity for delegates to ask further questions.

PARTICIPANTS



John Wightman
Ombudsman Leader & Head of Practice
(Lending), Financial Ombudsman Service



Jason Wassell
Chief Executive
CCTA



 **PANELLIST**

NIALL ALEXANDER
Fair4All Finance
Markets & Consumer Insights Mgr.

Niall joined Fair4All Finance in 2021, having previously anchored Carnegie's affordable credit work from 2016.

Niall spent the 1990's in community development within two disadvantaged neighbourhoods in Edinburgh; that experience led him to concentrate on affordable credit. He held positions within Bank of Scotland and Moneyline. Most of Niall's work has been in consultancy, addressing the impact on low-income households of a lack of access to financial products and services.

Niall is a Director of Right Way Credit Union and the Centre for Responsible Credit, and a member of Moneyline's Impact Committee.



 **KEYNOTE**

BRIAN CORR
Financial Conduct Authority
Interim Director of Retail Lending

Brian took up the role of Director of Retail Lending on an interim basis in July 2021. Prior to this, he led the FCA's Regulatory Diversity and Inclusion discussion paper, after returning from a secondment at the Financial Services Compensation Scheme as an executive consultant.

Prior to his secondment, Brian was Head of Retail Competition. In a regulatory career that started in 1997, Brian has undertaken various leadership roles in supervision across most retail sectors, authorisations, risk, quality assurance and strategic change.



 **PRESENTATION**

JAMES CRELLIN
Walker Morris LLP
Director, Finance Group

James is a Director in the Finance Group at Walker Morris. He acts for alternative lender and financial services businesses in both the SME and regulated consumer lending spaces.

Working alongside regulatory, corporate and commercial specialists in our dedicated alternative lending group, he deals with a range of requirements from raising wholesale finance, helping get products to market and loan portfolio management including forward flow and spot sale arrangements.



 **PANELLIST**

DENISE CROSSLEY
Lantern
Chief Executive

Denise is a highly respected debt collection industry specialist, with significant experience across a variety of sectors. Over the past eight years, she has held the position as CEO of Lantern, a Debt Purchaser specialising in the acquisition of identified vulnerable portfolios, with a customer base of over three million and growing. Denise has led Lantern to win several awards in recent years, including GOLD accreditation from both Investor In Customers and Investors in People.

She is a Fellow of the CICM, a Non-Exec Director of the CSA, Chair of the CSA's A&R Committee and was named as one of the twenty most successful business women to watch by Insights Success. She was presented with the coveted Lifetime Achievement Award at the recent Women In Credit event.



 **PANELLIST**

ANNA ELLISON
Policis
Director

Anna Ellison is research director of Policis, a social and economic research firm focused on evidence-based policy development. Clients include a wide range of private sector firms and Government departments and regulators, both in the UK and overseas.

Anna is a policy strategist and consumer advocate with a particular research interest in the provision of financial services to those on low incomes, high cost credit markets and issues around access to credit, consumer protection and market regulation as these issues impact those on moderate incomes.

She has some twenty five years experience of research around consumer credit, exploring the lived experience and needs of consumers in specialist credit markets.



 **PANELLIST**

MARK FIANDER
GAIN Credit
Chief Executive

Mark is CEO of Gain Credit LLC, the company behind Lending Stream and Drafty. Having started his career in fast moving consumer goods he moved into financial services working across banking, insurance and consumer guidance.

Committed to doing the right thing for customers, Mark is a graduate of the MAT/UK Finance vulnerability academy and has spoken at the UN and G20 on driving consumer financial resilience. Mark is also a director of the CCTA.



 **PANELLIST**

CHRIS FITCH
Money Advice Trust
Vulnerability Lead

Christopher Fitch is a Research Fellow at the University of Bristol and Vulnerability Lead at the Money Advice Trust.

Since 2007, he has led a programme of award-winning guidance, research, training, and intervention on vulnerability. This has involved improving practice in more than 300 firms, with 30,000 staff, and right across the financial and essential service sectors.

Previously Chris was a Research Fellow and Head of Policy at the Royal College of Psychiatrists where he led research programmes and national mental health policy development, and prior to this a Researcher at Imperial College Medical School where he worked on international WHO and United Nations research studies and public health projects in the area of HIV prevention.



 **PANELLIST**

JULIAN GRAHAM-RACK
PrinSIX
Chief Executive

Julian is the CEO and founder of PrinSIX Technologies. PrinSIX allows lenders and other credit businesses to orchestrate high performance customer journeys. Personalising customer journeys are driven by analytics. The no code approach moves control of all journeys from IT into commercial teams.

Prior to PrinSIX, Julian was UK CEO for Curo Group, a NYSE listed subprime lender, and president of the Consumer Finance Association.

It is Julian's experience in sub-prime lending that demonstrated the need to transform how businesses engage with customers digitally.



 **PANELLIST**

SIMON GREGORY
Data On Demand
Sales Director

Having built a career in both the consumer and commercial data sectors, Simon is currently part of the Executive Team at Data On Demand where his role is focused on supporting the business to grow its Alternative UK Consumer Data services across new and existing markets, with a focus on financial services.

Prior to Data On Demand, Simon spent seven years with credit reference agency Transunion UK (previously Callcredit) as part of the leadership team for their Alternative Lending & Fintech division.

Outside of work, Simon is an avid Manchester City fan, fair weather cyclist and thoroughly average golfer.



 **PANELLIST**

CHRIS LESLIE
Credit Services Association
Chief Executive

Chris Leslie joined the Credit Services Association as Chief Executive in August 2020. He is a former Member of Parliament for Nottingham East and Shipley and was Shadow Chancellor of the Exchequer in 2015. He was a Government Minister in several departments, with responsibility for constitutional issues and the courts, local government and at the UK Cabinet Office. For five years from 2005 he was Chief Executive director at the New Local Government Network think tank, during which time Chris was also a trustee at the debt advice charity Consumer Credit Counselling Service (now 'StepChange').



 **PANELLIST**

ANDREW MARSH
Marsh Finance
Chief Executive

Leading Marsh Finance, one of the longest established motor finance companies in the UK, Andrew has leveraged his knowledge, experience and expertise to provide innovative, cutting edge solutions for consumer motor finance in the digital age.



 **PANELLIST**

PAUL O'SULLIVAN
Aryza
Chief Executive

Paul O'Sullivan plays an integral role in developing loan and lease management solutions to support lenders working across the entire debt cycle.

Having worked at Anchor Computer Systems for nearly a decade, Paul has extensive experience and is a leading figure in the instalment credit software industry. Anchor, which worked with over 300 UK finance companies, from innovative start-ups through to well-established national businesses, was acquired by the Aryza Group at the start of 2021.

Paul has a deep understanding of the market sectors in which Aryza operates and is committed to helping customers drive operational efficiency through the deployment of specialist, bespoke technology.



 **PANELLIST**

KAREN TAYLOR
Themis Consultancy
Director & Regulatory Consultant

Karen is a Director and Regulatory Consultant at Themis Consultancy. Acting for a range of regulated consumer credit firms, she is highly experienced in practical, solutions focussed advice in fast paced, complex and dynamic environments, applying astute business sense and innovation, whilst balancing the needs of business, customers, stakeholders and regulators.

Formerly General Counsel at Elevate Credit, Karen is a highly motivated, energetic barrister with more than twenty-five years practical experience of consumer credit compliance, consumer protection, commercial, advertising and regulatory law. Karen is experienced in challenging, supporting and working with demanding, high performing executives and technical specialists.



 **PRESENTATION**

JASON WASSELL
CCTA
Chief Executive

Jason has over twenty years' experience in strategy development, risk, and communications. He has increasingly focussed on risk and strategy in financial services over recent years.

He is currently Chief Executive of the Consumer Credit Trade Association which represents firms that offer alternative lending products. Jason helps firms adapt to the changing regulation of consumer credit, engaging directly with the FCA on issues of policy and supervision.

Jason's previous experience includes work within financial services, energy and infrastructure development. Before coming to consumer credit, Jason was involved in planning around resilience issues including fuel shortages and pandemics.



 **FIRESIDE CHAT**

JOHN WIGHTMAN
Financial Ombudsman Service
Ombudsman Leader & Head of Practice (Lending)

John is a senior ombudsman and has been at the ombudsman service for over nine years. For the last six years, has has led policy development, operational delivery and stakeholder engagement across our lending and affordability casework, with a particular focus on the sub-prime sector. John jointly leads the ombudsman service's Consumer Credit Practice Group. Prior to that, John worked in the ombudsman's PPI and Packaged Bank Account teams, where he oversaw external engagement with banks, Claims Management Companies, and their regulators.

Before joining the service, John held executive roles at Crimestoppers and Revitalise respite care.



 **PRESENTATION**

CATH WOHLERS
England Illegal Money Lending Team
LIAISE Manager

Cath Wohlers is the LIAISE Manager with the England Illegal Money Lending Team, where she has worked for fourteen years. She oversees a team who support the victims of illegal lenders, and try to prevent people from falling into their grasp. She analyses trends in illegal lending so the team can respond and looks for new ways of generating intelligence.



Denise Crossley
Chief Executive
Lantern

Any one of us can become vulnerable at any time, and the way we might react and deal with our situation will be different for everyone. Different life events affect people in very different ways, but sometimes even the same events will make us all handle them in a way which is unique to each of us.

We're all aware of someone who, having lost their job, immediately got back in the saddle and went straight out to the job market to find their next role. Equally, there are others who have fallen into a deep depression, not knowing what to do or where to turn for help or how to find a way out of the terrible situation in which they've found themselves. That's because we're all unique, and we all deal with things differently. But it's also because those with whom we interact, aren't always aware of the full story behind the circumstances.

“ WE NEED TO ENSURE WE'RE MAKING OURSELVES AS ACCESSIBLE AS POSSIBLE, REINFORCING THE FACT THAT DEBT IS NOT A BAD THING, BUT IT IS SOMETHING THAT NEEDS MANAGING ”

a unique approach

On face value, this scenario looks identical, two people going through the same experience yet both reacting very differently.

The way in which we all react isn't always down to our coping mechanism, although some of it may be. It might also be as a result of what else is going on in our lives, what other things are impacting us and our ability to see a solution to our current circumstances. It might also be our own perception of what being vulnerable means, or how we feel we should deal with the situation.

After a tumultuous couple of years living through a pandemic, we're ALL now facing a period of financial disruption, with rising interest rates, fuel, food and energy costs starting to impact our lives. As a result, we're incredibly likely to see a different kind of customer facing financial difficulties.

Those who have always had financial control are suddenly being impacted by all the different levers being pulled, finding themselves in a situation they have never been in nor considered before. Maybe they have no idea how to navigate through this period of additional financial instability, so what's important now is what we can do to help them.

We need to ensure we're making ourselves as accessible as possible, reinforcing the fact that debt is not a bad thing, but it is something that needs managing.

The FCA have made their expectation even clearer, through the launch of the Consumer Duty, that all firms must ensure outcomes are the best for the customer at every stage of the journey; be that offering the right products at account inception through to offering the optimum outcomes for a customer in arrears. We have a duty to assess our customer needs and deliver on them.

The right outcome means different things to different people, but the one thing that is consistent is that we need to be able to demonstrate that we have considered, tracked and monitored the outcomes of our interactions.

That means understanding what an end-to-end customer journey looks like. Is the customer getting an optimum experience through every interaction? Sometimes that will mean sourcing a specialist to handle specific parts of their journey, specialists who can really support customers through the difficult times they are facing.

All of this is why it's so important for us to encourage our customers to engage with us, so we can really spend time understanding what is happening in their life, what we can do to help them or to point them in the right direction to get the help they need whilst giving them forbearance to do so.

are you ready to deliver?

As the country emerges from the pandemic and the industry regains its balance, the Financial Conduct Authority (FCA) is pressing on with its Consumer Duty proposals, aiming to set clearer and higher expectations for firms' standards of care towards customers. The near-final proposals were published in Consultation Paper 21/36 and the FCA plans to finalise the rules by the end of July and implement them by 30 April 2023.

The proposed Consumer Duty is a package of measures, comprising a new Consumer Principle (Principle 12) 'A firm MUST act to deliver good outcomes for retail customers', supported by a set of three Cross-cutting Rules and four Consumer Outcomes designed to set clear expectations for firms' cultures and behaviours. Significant changes will be required for all consumer credit firms with some commentators describing it as a 'paradigm shift' for regulated firms.

The Consumer Principle will replace the existing requirements of Principle 6 (treating customers fairly) and Principle 7 (fair, clear and not misleading communications) for retail firms. It imposes a positive obligation to ensure good customer outcomes, equip customers to make effective, timely and properly informed decisions and a parallel obligation for staff to act to deliver good outcomes for retail customers under new Conduct Rule 4.

The Cross-cutting Rules set out how firms must behave to deliver good customer outcomes in accordance with Principle 12 and require firms to:

- take all reasonable steps to avoid causing foreseeable harm to customers
- enable and support customers to pursue their financial objectives
- act in good faith.

The Four Outcomes proposed by the FCA are:

1. Products and services are specifically designed to meet the needs of consumers, and sold to those whose needs they meet.

2. Fair value to customers in the pricing and benefits offered by products and services.

3. Communications equip consumers to make effective, timely and properly informed decisions about financial products and services.

4. Customer service standards meet the needs of consumers, enabling them to realise the benefits of products and services and act in their interests without undue hindrance.

The Consumer Duty is not open-ended; only harm which is 'reasonably foreseeable' is in scope. However, this encompasses the lifecycle of the relationship - so harm which is not reasonably foreseeable at the outset must be addressed if it subsequently become foreseeable, for example due to a change in the customer's circumstances, including if they become vulnerable.

Factors influencing what is reasonable include:

- the nature of the product or service being offered or provided
- the role of the firm in the distribution chain
- the reasonable expectations of consumers
- the specific characteristics of customers, including vulnerability.

With the sheer amount of regulatory change that firms have to grapple with year on year, one could take the view that the FCA's proposals are just another KPI metric to measure and report to senior management. That would be a dangerous assumption as it's clear that the FCA expects firm to take proactive steps to implement the Consumer Duty across product design, pricing, policy, process and training. This will require a full benchmarking analysis of the products offered and the entire customer journey from advertising to collections and forbearance to ensure all aspects of the new Consumer Duty are embedded.

The diversity and variety of business models across the market makes implementing the Consumer Duty difficult for consumer credit firms in particular – it is clearly not a 'one size fits all approach'.

Firms will need to balance the highly prescriptive, often impenetrable, disclosure requirements contained in consumer credit law against the Consumer Duty's desired aim of helping customers to better understand the decisions they take. The FCA is clear that the legal requirements will still need to be met but that firms will need to consider providing additional information to set out the key features, benefits, risks and costs in a way customers can easily understand.

The FCA has made it clear that the Consumer Duty represents a shift in its oversight of firms. This should be reflected in firms' governance structures (with the tone from the top being critical), in product development and decision-making, monitoring of products' use and performance and the customer experience throughout the whole lifecycle and that this all needs to be fully documented.

Firms need to start preparing now by:

- Setting up a project team
- Monitoring the consultation progress and final rules
- Undertaking gap analysis against current products and practices to assess if changes are required
- Reviewing your customer journey
- Reviewing your communications
- Updating third party arrangements e.g. brokers and outsource providers
- Implementing changes and embedding via training
- Enhancing quality assurance and testing
- Keeping detailed MI

There is a lot to deliver, in a relatively short time frame. The industry is pushing for greater clarity from the FCA as to its expectations and a delay in the proposed implementation date which is now only a year away.

Jeanette Burgess
Partner, Head of Regulatory &
Compliance, Walker Morris LLP



Matthew Hancock-Jones
Regulatory Director
Walker Morris LLP



The Twelfth Principle and what it will mean for firms

PUTTING THE CUSTOMER FIRST

At a high level, the introduction of the Consumer Duty reinforces the FCA's expectation of firms to put the customer first. And I suspect most lenders are saying 'but that is not a new concept', bearing in mind, most firms will have embedded a culture of treating customers fairly, placed a focus on customer outcomes and created a culture which places customers at the heart of their business.

SO, HOW IS THIS DIFFERENT?

It seeks to ensure higher standards and to help stop harm before it happens and thus any breach is likely to be considered a serious matter. In short, it goes deeper and broader than the other customer focused principles already in place and insofar as retail customers are concerned the Consumer Principle (Principle 12) will mean Principles 6 & 7 disapply where the Consumer Duty applies. That said, any failure to act in accordance with existing guidance on Principles 6 and 7 which would have amounted to a breach of those Principles, is likely to breach the new Principle 12.

SO, WHAT SHOULD LENDERS DO NOW?

Assuming lenders have embedded the existing customer focused principles and have created a culture which supports those (for example via customer outcomes testing, statements of responsibilities, conduct rule training etc.), the following proactive step will help lenders not only learn, in order to make positive improvements, but

will also serve to evidence to the regulator that they have considered their customers and made changes which support their customers' needs.

In the first instance, firms may consider

- an assessment of your customer demographics to better understand the needs of your customers
- the use of information such as surveys, focus groups, file reviews, call monitoring and complaint analysis to consider the way in which customers use your products and services
- a review of your customer journey, considering the differing needs of some customers as a one size fits all approach may not be appropriate (including challenging things like ease and efficiency against understanding and explanation).

Whilst many lenders will have already considered these points, (albeit through a vulnerability lens, when implementing the 2021 vulnerability guidance), the lens now will need to be wider.

In reviewing customer journeys, lenders should be constantly assessing their approach against the three cross cutting rules, asking themselves:

- are we being honest, fair and open in our dealings (acting in good faith)?
- are we identifying and monitoring the potential for harm and taking sufficient steps to mitigate those risks as far as possible?
- are we enabling and supporting customers achieve their financial objectives?

The FCA provides helpful guidance and examples of both good and poor practice in Appendix 2 of CP21/36, which lenders are urged to read as they prepare for the Consumer Duty on 30 April 2023.



Marco Pace
Director & Regulatory Consultant
Perch Group



Covid, war and the next twelve months

Ever increasing commodity prices, NI tax rises and central bank moves to hike the interest rates over the coming months are leading to many families facing a cost of living crisis unless Rishi can pull a rabbit out of his magic hat.

As an industry we understand that those with low disposable incomes are more susceptible to price rises. However, extreme inflation we are seeing across everyday life is potentially going to push millions of households up to £2k a year worse off from April 1st. It's natural to assume that more customers are going to struggle to meet their financial commitments leading to higher default rates as customers prioritise their priority bills.

Supporting customers to maintain their priority bills whilst agreeing plans to resolve their other debts will be a challenge for Debt Collection Agencies (DCAs), money advice firms and debt purchasers. To compound matters, we expect that as arrears volumes increase, repayment rates to fall whilst costs to service increase.

We have witnessed too many Request For Proposals (RFPs), which have been solely designed to drive commission rates down whilst the requirements in terms of accreditations, oversight and MI to improve customer journey have increased. As a creditor, seeking the cheapest commission rate

from a DCA or highest price from a debt purchaser may not be the best strategy over moving forward.

Suppliers have already invested heavily in implementing specialist financial difficulty strategies, self-serve facilities and training. Whilst this improves customer experience, operational efficiencies and ultimately brand protection, it comes at significant cost. Driving prices down may not lead to the long-term innovation you require from your partners.

It will be interesting to see how sustainable commission models will be over the next twelve months as we enter the cost of living crisis and whether there is a shift towards hybrid fee and commission models to compensate the additional requirements. It will also be interesting to see if any DCAs increase their placement fees to account for inflationary pressures.

Flexibility in commercials could be the answer to protect both parties. This could be via regular pricing reviews or liquidation/outcome related models. There are numerous options we could consider by working together which ultimately will benefit creditors, suppliers, and customers with no detrimental effect.

Success will require both your procurement and operational teams working in partnership with your suppliers to design and agree the best solution.



Karen Taylor
Director & Regulatory Consultant
Themis Consultancy



Software to positively impact the financial well-being of your customers

Automated management of debt, insolvency, lending, and arrears for all sectors

Aryza is a pioneering technology company, we work with our customers and partners to create and deliver solutions that improve the financial health and lives of the millions of people that engage with our products every day. Our mission is to transform the financial relationship businesses have with their customers.

Our products are tailored for businesses who provide credit to consumers.

Lending	Onboarding	Recovery	Engagement	Creditor Services
Automation of loan origination and management	Digital acquisition systems	Tools to help sensitively manage arrears and collections	Building stronger relationships with customers	Systems to support and manage insolvent consumers

For more information please email us at hello@aryza.com or visit our website www.aryza.com. Alternatively contact us on 0800 072 0092.



Karen Emmett
Head of Consumer Products
Aryza



Engaging with consumers to ensure positive outcomes

With living costs rising at their fastest rate for thirty years, experts are warning of a spike in debt as a growing number of consumers struggle to manage their energy, fuel and grocery bills. Now, more than ever, the industry has a responsibility to provide good quality support to prevent a sharp rise in debt.

Few people feel comfortable discussing their finances and this can be one of the main barriers preventing a person from seeking help. At Aryza, we wanted to develop user-friendly alternatives, designed to guide consumers and provide essential support.

Accessible via a computer, laptop or smartphone, Aryza Recover takes consumers through their money management journey, explaining their options step-by-step, in an easy to understand format. Not only can the platform help improve overall financial wellbeing, by utilising Open Banking data and smart software, the system

connects customer accounts, cards, debts and assets, identifying the most appropriate offers available to that individual.

With this data collated in one place, consumers can easily view the repayment options available to them. Depending on what the affordability check calculates, they may decide to continue with their existing journey or consider payment breaks or revised payment plans - eliminating lengthy telephone calls or in-branch discussions.

By identifying where consumers can save money on bills, tools such as Aryza Engage continue to provide vital support. Also designed to highlight any additional benefits a person might be entitled to, the platform helps to educate consumers to make the most appropriate financial decisions.

Already, these products are making a difference to customers and positively impacting the end user experience. At a time when the nation's financial resilience continues to be challenged, it's important that the right steps are taken to ensure consumers can access the support they need. Find out more on our website: www.aryza.com.



HEADLINE SPONSOR

WALKER MORRIS LLP

Walker Morris is a distinctive law firm valued by our clients for consistently achieving excellent results. We believe our distinctiveness is based on the quality of the services we deliver to our clients, our unique culture and the engagement of our partners and our high calibre lawyers.

We are a top UK 100 full service commercial law firm, based in Leeds, focused on providing our clients both in the UK and Internationally with partner-led, high quality, insightful advice. Our single centre of excellence has significant advantages in terms of developing a strong team-based, collaborative culture, with the inherent cost effectiveness that a Leeds base brings.

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Lantern is the industry leading debt purchaser of consumer accounts, with a specialist focus on managing both vulnerable customers and those in financial difficulties. We operate at the very highest level of corporate governance and interpretation of TCF rules. Our approach is tailored to customers individual needs, discussing their situation with empathy, honesty and above all humanity. Our exceptional approach is independently evidenced and recognised through our consistent achievement of GOLD standard accreditation from Investor In Customers (IIC) and Investors in People (IIP). We pride ourselves on doing things in the right way, which is why we make this promise to our customers – our pledge to always keep them and what matters to them, at the **HEART** of what we do.

HONEST: We promise to always be open and honest with our customers, and with the Regulator.

EMPATHETIC: We are always understanding, taking the difficulties our customers face into account.

ACCOUNTABLE: We promise to keep our employees accountable for the way they treat our customers.

REASONABLE: We adapt our approach to reflect the real-life circumstances facing our customers.

TRANSPARENT: We promise to provide our customers with clear and helpful information about their choices



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Focused on the credit, debt recovery and insolvency sectors, Aryza's solutions automate a wide range of activities including loan origination and management, data collection and affordability assessment, administration, recovery, and payment processing, covering every stage of the credit cycle.

Aryza's solutions are underpinned by unrivalled expertise and powerful data. Since its foundation in 2002, the business has grown rapidly. Today it has global operations across four continents.



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Hill Dickinson is a leading and award-winning international commercial law firm with more than 850 people, including 185 partners and legal directors.

We have a strong and experienced team of lending and finance lawyers who are spread throughout our various offices and who have expertise in advising authorised lenders, hirers, and others active in the consumer credit market, including representing clients in FOS/FCA issues. Our finance disputes team is highlighted by one client as 'one of the best in the industry'.

From offices in the UK, mainland Europe and Asia, we deliver advice and strategic guidance spanning the full legal spectrum.



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PERCH GROUP

Perch Group is a specialist purchaser and servicer of defaulted or non-paying loans and accounts from a range of UK companies. Via our SPV, Perch Capital, Perch owns all its debts outright and currently has a significant borrowing facility with a global credit provider.

Our customers are assessed with our own unique behavioural and credit analytical tools and they are then introduced to the appropriate servicer for collection activity.

Perch uses a mixture of both group companies as well as a carefully selected panel of third-party companies to deliver niche services to provide the best experience and outcomes for our customers.

We are passionate in helping customers. We engage via modern platforms, simple messaging, and seamless interactions. We are creative and continually build applications, products and processes to improve customer experience. We are hardworking, determined and driven to deliver good customer outcome.



perchcapital.co.uk



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Personal, practical, solutions focused advice and support is what makes our bespoke consultancy stand out from the crowd. Balancing compliance, customer and commercial needs is what we say we do, and it is exactly what we deliver.

With more than four decades of experience between us, and some of that being on the battleground, we understand the challenges businesses face and the outcomes regulators want to achieve. We are confident that we can help firms deliver good customer outcomes in a commercially viable way, and support in evidencing this to the regulator.

We don't sub-contract work to others, so our clients get our full commitment and dedication. Whether you need help with a specific area, or you don't know what you don't know and would benefit from a compliance gap analysis, or you would like to know more about our services, please call us for an informal chat.



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Aptean is one of the world's leading providers of purpose-built, industry-specific software that helps manufacturers and distributors effectively run and grow their businesses. With both cloud and on-premise deployment options, Aptean's products, services and unmatched expertise help businesses of all sizes to be Ready for What's Next, Now®.

Aptean is headquartered in Alpharetta, Georgia, USA, and has offices in North America, Europe and Asia-Pacific. To learn more about Aptean and the markets we serve, visit our website.



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EXHIBITOR
CFH DOCMAIL

Here at CFH Docmail, we have been offering secure, industry leading communication solutions for over forty years. From Hybrid Mail to managed services, E-delivery and classic print, our services meet all of your communication requirements and improve business outcomes.

We help CCTA members meet their objectives. We fully understand how challenging this can be, in our ever-changing world of compliance, regulation and digital demands. From reducing the conversion time for new loans to ensuring regular payments are made and improving awareness of your products and services, whilst maintaining a market leading customer service. Let us help you deliver secure communications to your customers.



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EXHIBITOR
DATA ON DEMAND

Data On Demand provides data and insights to companies that service people, helping them to better understand and improve engagement with consumers. Our alternative database of unique, compliant UK consumer insights help businesses provide better outcomes across the full customer lifecycle from onboarding to collections and recoveries with real-time data.

Specific to financial services our 'Fintrace' product supports risk decisioning, customer management and collections and recoveries. Our 'ID.VU' solution identifies existing and emerging vulnerability and financial hardship within your customer base by monitoring life events and borrowing behaviour not covered via traditional data sources.



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OYSTER BAY SYSTEMS

Oyster Bay Systems delivers powerful lending software that manages the entire loan lifecycle from point of sale, underwriting, agreement management, collections to end of term. Our flagship system Vienna is used across several markets, including, consumer, retail, motor, asset, lease, wholesale and corporate finance. Vienna is deployed throughout the UK and Europe, by independent lenders, banks and global captive finance companies, to digitalise lending processes and manage millions of financial agreements.

Our ethos is founded on a determination to provide our customers with the very best software and services that add true value. Our technology and support enable our customers to meet the challenges they face and maximise the opportunities available to them.



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VULNERABILITY
REGISTRATION SERVICE

The Vulnerability Registration Service (VRS) is a not-for-profit organisation hosting a database highlighting where individuals are suffering from vulnerable circumstances. This allows companies to identify vulnerability in their customers at an early stage, enabling them to provide them with the appropriate level of support, service and outcomes throughout the customer life cycle. VRS highlights severe financial hardship and capability as well as mental and physical health and life events which impact upon customers' lives, whether permanent or temporary. VRS deploys API technology which can be accessed directly or through solutions providers.



vulnerabilityregistrationservice.co.uk



Management Services for Vulnerable Customers in Arrears

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Compliance risk management

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SM&CR Conduct rule training
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Providing strategic guidance from legal experts in regulated financial services, dispute resolution and litigation.



For an informal discussion about how we might assist you please contact Karen or Nicola via info@themisconsultancy.co.uk or call 0203 126 68 18

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Aptean Respond is an enterprise case and complaints management platform that supports every role in your customer experience team – from frontline agents and case managers to team leaders and executives.

Through configurable workflows and user-friendly dashboards, Respond empowers your team to improve customer interactions, accelerate case resolution, and capture actionable insights to provide an outstanding customer experience.

Key Stats

- › 60% of top 10 high street banks use Respond
- › 60% of top insurers use Respond
- › 56% of FCA reportable complaints by Respond customers

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For more than 40 years, we've taken a practical approach to communications, developing new technology to support the changing way we all share information.

Today, we're an accredited, trusted leader for communications on every channel. Print, online, mail - wherever you need to be, we'll get you there quickly, effectively and impactfully.

Delivering communications that drive results

We help CCTA members meet their objectives in an ever-changing world of compliance, regulation and digital demands. From reducing the conversion time for new loans to ensuring regular payments are made and improving awareness of your products and services, CFH take the complexity out of communications and offer an elite package of products and services to provide impactful solutions on every channel.

What are the benefits of working with us?

- Fully GDPR compliant and security accredited
- Compliance with financial legislation
- Dedicated support team of real people
- Multi-channel communication through one provider
- A department audit, so we can work to achieve your goals
- Save valuable time and money



In a regulated sector where treating customers fairly is paramount, effective communication is essential. CFH's ability to provide an outstanding customer service, through a series of brilliant handovers and extensive customer knowledge, allows us to not only meet our obligations but exceed them by ensuring our customers feel involved and well informed throughout.

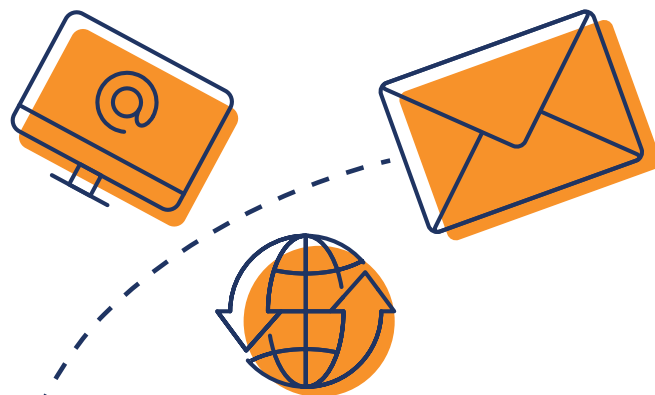
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For more information contact:

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Who are your vulnerable customers?



Vulnerability
Registration
Service

The VRS can help!

The VRS is a not-for-profit organisation hosting a central and independent database of vulnerable individuals. As well as searching for customers recorded, we also allow companies easy reporting of vulnerability as soon as it occurs. And most importantly to the individual, they no longer have to keep repeating their vulnerability to different organisations. We also receive Court of Protection/Power of Attorney data for those organisations that have the authority to act on their constituents behalf.

The VRS provides consumers and organisations that use the service with a single reference point to ensure that people do not need to have the same, often emotionally draining, conversation with those organisations.

In our recent survey,
56% advised they would tell of vulnerable circumstances if asked
35% found repeating circumstances to different departments difficult

"There are no show-stoppers in relation to data sharing, it just needs to be done in the right way and, by working together, individuals have a much stronger chance and accessing the support they need."

**Helen Lord, CEO,
Vulnerability Registration Service**

**Contact the Vulnerability
Registration Service**

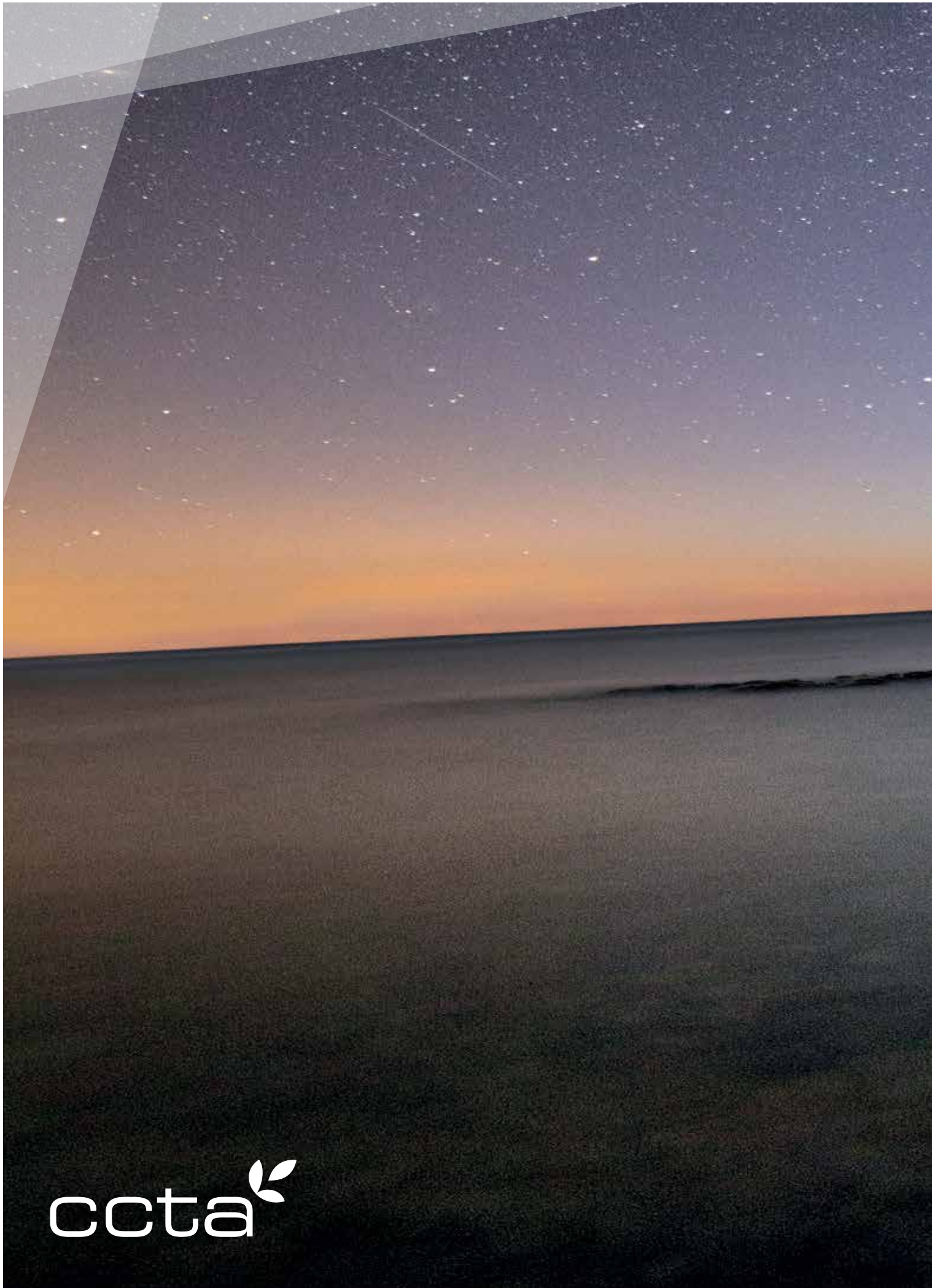
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