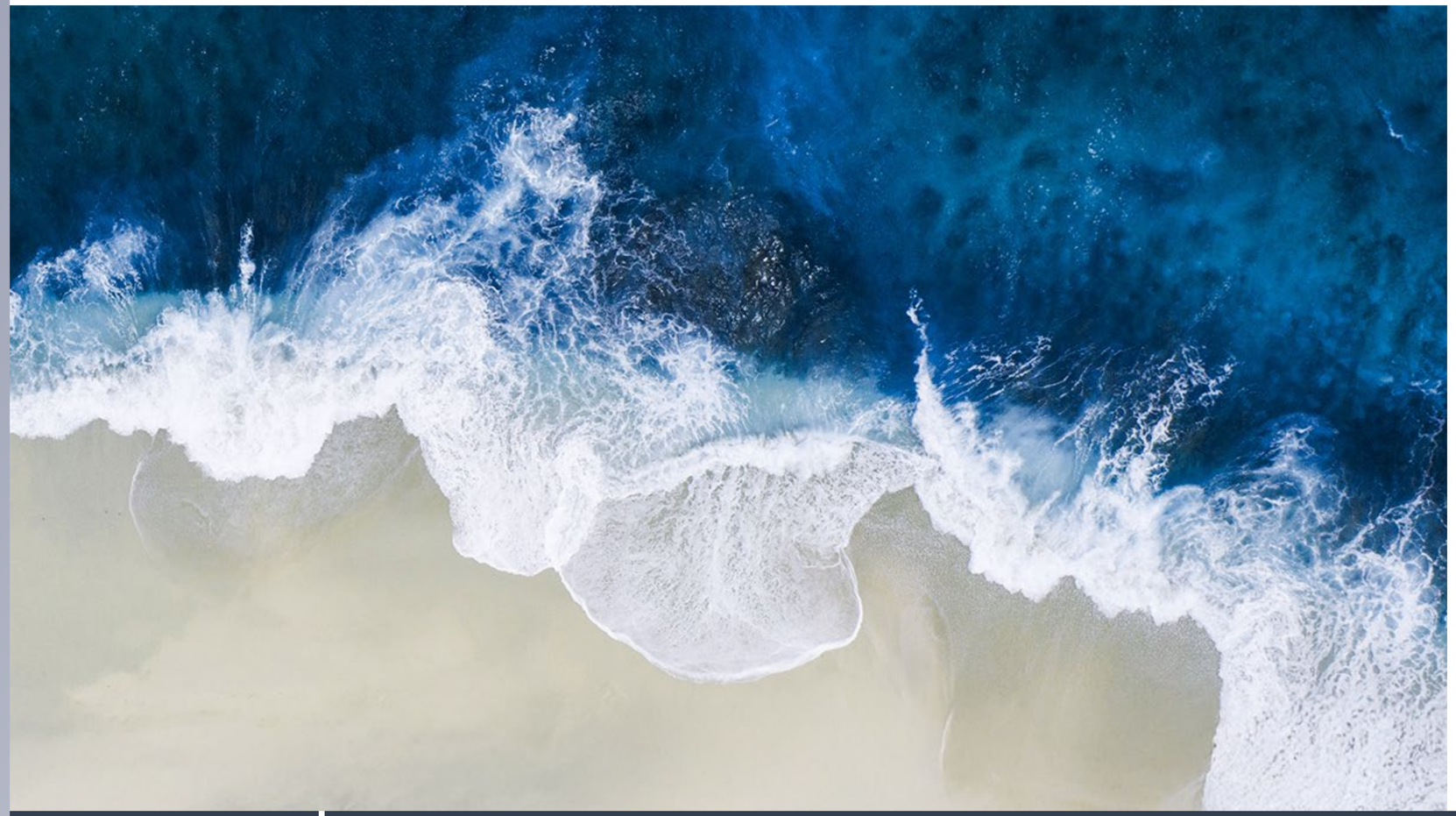
ccta MAGAZINE





JUL
2025

issue features

CCTA • StepChange
Grant Thornton
Plain Numbers

legal latest

Walker Morris
Auxillias

member articles

Fair For You • Marsh Finance • Lantern
Acquired.com • Walker Morris • Auxillias
Square 4 • Aryza • Equifax • LexisNexis

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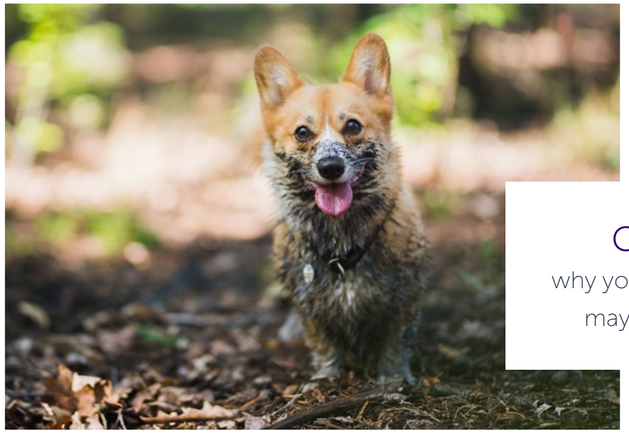
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industy events

29 SEP
CCTA Member Dinner
CCTA
Manchester
MORE INFO +

30 SEP
CCTA Annual Conference
CCTA
Manchester
MORE INFO +

13 NOV
MALG Annual Conference
MALG
Leeds
MORE INFO +

19 NOV
Women & Diversity in Credit Conference
Credit Strategy
London
MORE INFO +

20 NOV
Credit & Collections Conference
Credit Connect
Manchester
MORE INFO +



Lucy Donovan
Head of Strategy & Communications
CCTA

editor's letter

Welcome to the latest edition of CCTA Magazine. As has become tradition in recent years, we have used our pre-conference edition to hear from some of those that will take part at the event on 30 September.

I'm delighted that both our headline sponsors Walker Morris LLP and Square4 have contributed articles, along with panel sponsor Aryza. We also hear from StepChange Debt Charity who will be presenting with CCTA member Evlo at this year's conference.

It is also great to have a feature article from Plain Numbers, an organisation working on how to better communicate numbers and improve customer understanding.

Elsewhere, there is still a lot of regulatory change in flight so we have contributions on issues such as the review of the Consumer Credit Act and the FCA's plans for regulating the Buy-now Pay-later sector.

We are also seeing a lot of focus on technological developments around the use of AI, so a range of members have shared their approach to how this may play a role within their business or offering.

With the CCTA Conference just around the corner I hope many of you will join us. We return to Manchester in late September for the event along with our pre-conference exclusive member dinner. Tickets can be purchased via the CCTA website.

ISSUE FEATURES
Hot topic features written from a variety of industry experts, many of which are exclusive to CCTA Magazine.

REGULATORY INFORMATION
Updates from regulatory bodies are detailed in the latest issue of CCTA Infom, a member exclusive publication.

LEGAL LATEST
A range of legal experts give their views on recent cases that have made waves in the court room.

STAKEHOLDER VIEWS
We cover all the bases with articles from the wider industry. No stone is left unturned in the search for news.

YOUR CCTA
A snapshot of recent activity from your trade association of choice. Find out what's on the horizon here first.

MEMBER ARTICLES
A range of informative articles penned by our members. See what the experts have to say.

MEMBER NEWS
Reached a milestone or hit a target? Share your news with our members at magazine@ccta.co.uk.

ASSOCIATE DIRECTORY
Browse our associate directory to find the professional help you've been looking for.



Sara Dias-Foster
Business Development Manager
StepChange Debt Charity

supporting people with every step

STEPCHANGE: MORE THAN DEBT ADVICE

We're excited to join this year's CCTA conference, offering us the opportunity to share more about how StepChange helps members and customers through financial challenges. While over 171,000 people received debt advice from us in 2024, that's only one part of our broader, more comprehensive support system. We're not just about one-time fixes, our focus is long-term help, built on meaningful relationships and sustained outcomes.

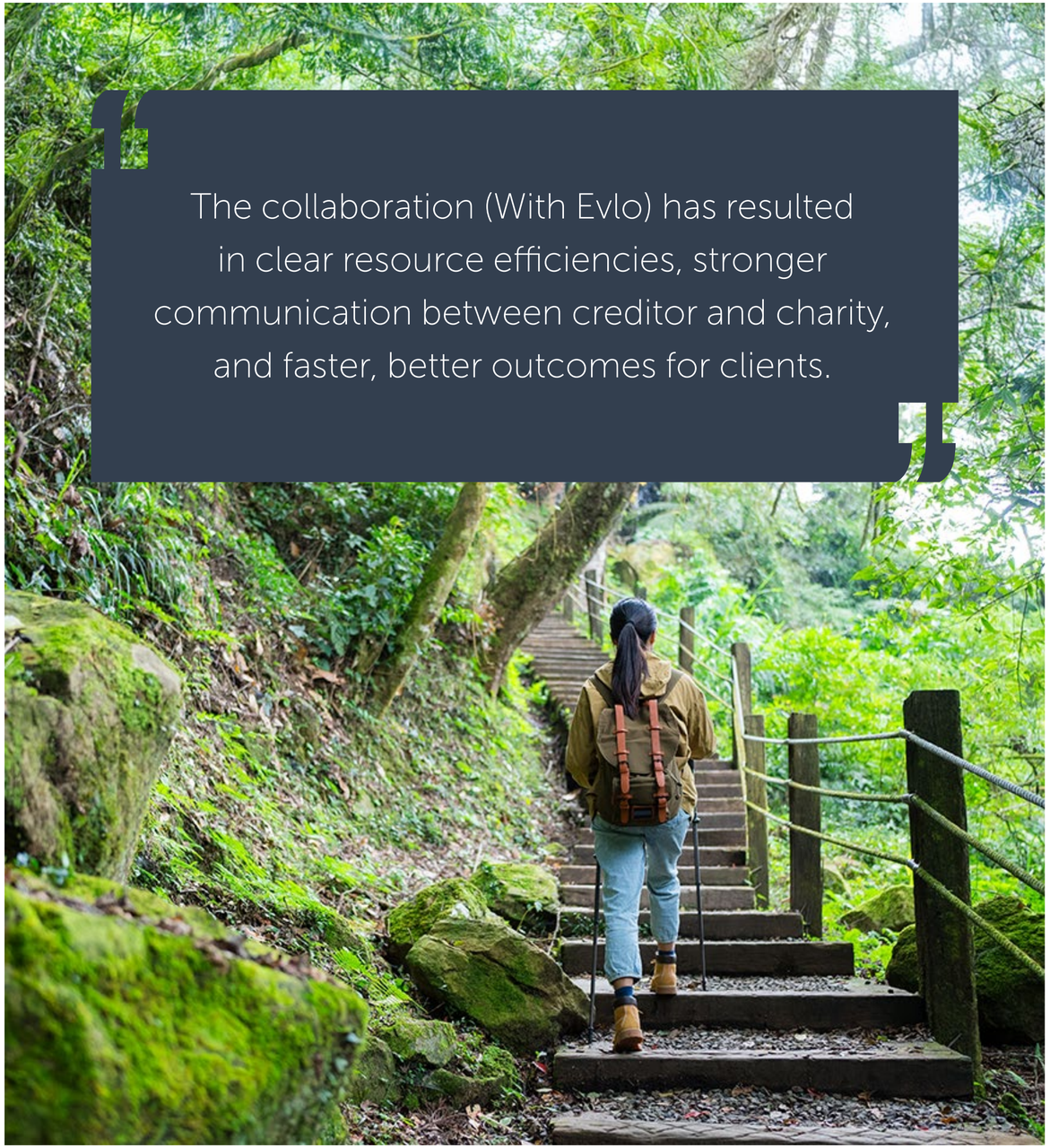
Over the last year, our work reached more than a million individuals through phone calls, live chats, and digital outreach. Around 184,000 people relied on us for ongoing debt solutions, many of which require multi-year support, and over 41,800 started formal solutions through our services. We provided over 3,300 Token Payment Plans to those in severe financial difficulty. These plans, although unfunded and costly for us to deliver, offer essential breathing room for people in crisis. Nearly 4,200 clients managed their IVA through our Voluntary Arrangements team, and in Scotland, thousands began a Debt Payment Plan or accessed MAP sequestration with our help.

StepChange also delivered more Breathing Space applications than any other provider, 48,019 to be exact, all without any designated funding for this legally required service. And perhaps most significantly, more than 15,000 people became completely debt-free through our support!

But financial recovery doesn't begin and end with debt plans. In 2024, we helped over 204,000 people via guided triage and referrals. Our Homeowner and Cost of Living Hubs served more than 679,000 users, while our website provided trusted tools and advice through 6.2 million visits. Over 64,000 clients used our benefits checker, uncovering an extra £9.1 million in monthly income. Our digital guides, more than 300 in total, were viewed 2.7 million times, with topics ranging from budgeting to bailiff advice.

StepChange supports people through deeply personal and often life-changing journeys. For many, we aren't just a service provider, we're a steady partner helping them move from crisis to stability and beyond.

Funding such extensive work, however, remains a challenge. The Fair Share model, which underpins debt advice funding, is under strain. In the past five years, Fair Share income has fallen by 19%, and the average amount of funding per client is down 28% since 2017. We've lost £9 million in grant funding, and the FSC rate hasn't increased since 2016, even as inflation and operational costs have climbed.



> The collaboration (With Evlo) has resulted in clear resource efficiencies, stronger communication between creditor and charity, and faster, better outcomes for clients.

Newly arranged plans are generating just 8.4% in FSC, far from our 13% target, with more debt owed to creditors who don't contribute to funding.

While donations from partners reached £18.7 million in 2024, an encouraging 55% increase year-on-year, this money is often non-recurring and uncommitted. That makes long-term planning difficult at a time when demand for our services is growing, and case complexity is on the rise. We're having to deliver more, with less.

In response, we've made strategic investments in efficiency and innovation. Today, 92% of clients interact with us digitally. We've launched a new contact centre using Genesys technology, cutting wait times and improving service. Staff productivity rose between 2% and 2.5% in 2024, with early 2025 data showing a further 7% uplift. Over 390 partner organisations now use our digital referral tools, resulting in more than 73,000 client referrals.

We are also aiming to work much more closely with CCTA members going forward. A great example is our newly formed partnership with Evlo. The collaboration has resulted in clear resource efficiencies, stronger communication between creditor and charity, and faster, better outcomes for clients. It's an encouraging model for how future partnerships could benefit all parties, especially those in financial difficulty.

Another recent pilot focused on benefits outreach delivered £204,579 in extra income for participating clients, and if scaled across the UK, it could unlock an estimated £500 million.

Beyond the front-line support, StepChange is also shaping the broader system. In 2024, we published eighteen major policy reports and responded to thirty consultations. We helped drive reforms including the regulation of Buy-now Pay-later products, the removal of Debt Relief Order fees, reductions to Universal Credit deductions, and better practices around energy debt collection.

We actively engaged with regulators and government departments including the FCA, Ofgem, Ofwat, HM Treasury, and the Insolvency Service, and participated in eleven sector-wide roundtables to ensure the voices of our clients are heard.

We also ran our most impactful Debt Awareness Week campaign to date. It reached six million people, delivered sixty million ad impressions, and engaged over 550 partner organisations; all aimed at breaking stigma and promoting early help-seeking.

In summary, StepChange is much more than a debt advice provider. We offer immediate crisis support, structured solutions, and sustained care. We provide tools, education, and outreach that empower people. We influence national policy to build a fairer system. And we innovate to meet rising demand efficiently and effectively.

We're proud of what we've achieved and are committed to continue evolving. Together with our partners, and in close collaboration with CCTA members, we'll keep delivering meaningful change for those who need it most.

changes ahead?

CCTA review key regulatory developments



Lucy Donovan
Head of Strategy & Communications
CCTA

From a regulatory perspective, it is set to be another big year within the world of alternative credit. At our Summit, I talked about the key changes we were expecting in 2025.

Here, I update on progress and provide details of new regulatory developments that will affect members.

HM Treasury

A big area we have seen movement on is the review of the Consumer Credit Act (CCA) which has been in the pipeline for some time. Given the Act has been part of the legislative framework for fifty years, a review of the Act is a big undertaking.

Phase one of the consultation was published in May and closed recently. This focused on information requirements, sanctions and criminal offences. Our approach to the review remains questioning the move from the prescriptive CCA framework to the outcomes-based approach of the FCA. We want to make sure firms know what is required of them and that isn't open to interpretation down the line. It is especially important for small businesses to know where they stand.

Because this is such a big project, phases one and two will overlap. Phase two will look at issues including consumer rights and protections, scope and definitions and crossing cutting themes including green and Islamic finance.

Phase two is expected towards the end of the year and could push into 2026. The CCTA team continue to be involved in accompanying policy roundtables with the Treasury.

Regulation of Buy-Now Pay-Later

At the same time as the CCA consultation, we also saw the Government response that was expected on regulating Buy-now Pay-later products (BNPL).

This is to bring BNPL products under FCA regulation. The necessary changes needed to legislation have been laid in Parliament and the



> Though these developments will mean changes for firms, they cover several areas the CCTA has campaigned for many years, to improve the regulatory environment for firms.

FCA has now published a consultation on rules and guidance they will apply to the sector. The FCA has twelve months to finalise these plans before they become responsible for the sector in mid-2026.

If any retail credit members have any concerns about the proposed rules please get in contact with the team.

National Financial Inclusion Strategy

Finally connected to the Treasury, is the Government's National Financial Inclusion Strategy, which was promised in the Labour manifesto.

In the spring, we saw the Minister bring together a committee tasked with developing the Strategy. We have also seen the establishment of sub-committees including one on access to credit chaired by Fair4all Finance.

We have had some involvement with the project so far but have expressed the view that small and specialist lenders in the commercial sector need to be part of this debate. We all know a balanced solution is needed. We should see publication of the full strategy this autumn.

Commissions: Supreme Court decision

Turning attention to motor finance, the industry is waiting with bated breath for the decision on commissions from the Supreme Court before anything can move forward. The FCA has said that they will confirm within six weeks of the SC decision, if they are proposing a redress scheme. They are aware the industry needs clarity.

Product Data Sales reporting

Elsewhere the new Product Sales Data reporting gets underway for consumer credit shortly. Depending on firm size, reporting will either start in Q3 of this year or Q1 of 2026. We are still raising member queries around reporting with the FCA so do get in touch if you have any concerns.

FCA call for input

Finally, on the FCA, a call for input was issued last year reviewing FCA requirements that may no longer be needed, considering the Consumer Duty. The regulator identified some immediate areas for action in March. These include a review of the advertising rules for consumer credit where they will consult on outdated requirements. The FCA will publish a further statement of work in September which we will be watching for.

FOS: Latest updates

There has also been a lot of activity at the FOS. The Economic Secretary launched a review of the FOS earlier this year to tackle concerns that it was behaving like a quasi-regulator. The findings were released in mid-July and the Treasury has issued a consultation to seek views on the proposed changes.

In conjunction with the FCA, the FOS also issued a call for input on modernising the redress system. We submitted a lengthy response to this picking up on issues including time limits and the role of CMCs.

Again, a follow up consultation has just been issued to make the system better serve consumers and give firms greater certainty to invest and innovate. Finally on the FOS, a consultation just closed on the rate of interest FOS applies to compensation awards. This currently stands at 8% but we have argued for a long time that this is too high and doesn't reflect economic conditions.

The Ombudsman recommended moving to a tracker rate that is linked to the Bank of England base rate. We were supportive of this and called for it to implemented as soon as possible.

And it seems things are happening quickly as within weeks of the consultation closing, the FOS confirmed it will move ahead with its recommended approach, likely to come into effect from next year. This is welcome development along with the charging of CMCs that commenced in April.

In conclusion

So, it is fair to say there is a lot happening. Though these developments will mean changes for firms, they cover several areas the CCTA has campaigned for many years, to improve the regulatory environment for firms. We will continue to ensure your views are represented through this process.



Chris Laverty
Head of Financial Services Restructuring
Grant Thornton



Jarred Erceg
Partner, Financial Services Restructuring
Grant Thornton

welcome to the fold

FCA consults on final rules for the BNPL sector

On 18 July, the FCA published consultation paper CP25/23, outlining their proposed rules and guidance for BNPL lenders. The FCA is expected to issue their policy setting out final rules in early 2026, with regulation coming into force on 15 July 2026. Regulation will be limited to agreements offered by third-party lenders. Agreements provided directly by merchants will continue to be exempt from regulation.

The temporary permissions regime will be open for firms to register two months before this date. Firms will then have six months (from 15 July 2026) to apply for full authorisation.

Meanwhile, spending via BNPL continues to gain momentum and remains a popular form of flexible credit. The total value of BNPL transactions in 2024 was £13.8 billion, up from £1.2 billion in 2019. FCA analysis shows that BNPL users are, on average, younger and less creditworthy, with higher levels of unsecured debt . They are also almost twice as likely to be in serious financial distress compared to the wider UK population.

However, when used responsibly, it can be a helpful tool for managing finances, particularly smaller purchases, which aligns with the FCA's strategic priorities and helping consumers navigate their financial lives.

Areas of focus for future regulation

The FCA recognises the benefits that BNPL can offer and want to ensure their approach to regulation is proportionate, reducing the risks of harm to consumers whilst supporting growth and innovation. We consider the key focus areas outlined in the consultation paper below.



Information requirements

Many of the information requirement provisions in the CCA are not relevant for BNPL. Therefore, the FCA will be designing a more bespoke regime, ensuring consumers have sufficient information to help them make informed and effective decisions about their borrowing prior to entering into and throughout the life of an agreement.

While the FCA will not impose new prescriptive rules for in-life disclosures, firms are encouraged to use various communication channels (SMS, push notifications, emails) to notifying customers of upcoming or missed payments to help them manage their obligations.

The FCA wants to offer flexibility in how customers are informed, ensuring it is done in a manner that promotes good outcomes and aligns with the Consumer Duty.

Creditworthiness & appplying CONC rules

Many BNPL lenders already conduct creditworthiness assessments, with major industry players welcoming the change to level the playing field. However, some lenders will need to implement or undertake more rigorous checks and have clear and effective policies to ensure they are compliant and treating customers appropriately, particularly those in vulnerable circumstances or financial difficulty.

There will be certain cohorts of borrowers utilising BNPL who will not meet affordability criteria. This is borne out by research from Citizens Advice which shows that nearly a third of BNPL users who were due to make a payment borrowed money to repay their instalments.

In CP25/23, the FCA states that there could be a reduction in BNPL transactions due to firms needing to undertake creditworthiness assessments. Considering the high-volume, low-margin nature of the sector, firms should assess the potential impact applying CONC creditworthiness rules may have on origination volumes and arrears rates.

Consumer Duty & delivering good outcomes

Lenders will be subject to the Consumer Duty, raising the regulatory bar further for firms as they will need to ensure that their products are delivering good customer outcomes. The Consumer Duty will require firms to assess, test, understand and evidence the outcomes their customers receive.

Accordingly, lenders will need to establish a robust framework for collecting data and testing actual outcomes their customers experience throughout the product lifecycle. The focus should be on assessing if products deliver fair value, prevent foreseeable harm and meet customer needs in order to provide a good customer outcome.

Dispute resolution

Consumers will be able to access the FOS to make complaints. Every complaint to the FOS over the first three complaints per financial year generates a case fee of £650 (once the FOS confirms it will take the complaint on), noting this may vary depending on the outcome and whether the complaint was referred by a professional representative.

While the introduction of a case fee for professional representatives from 1 April 2025 should be reducing the volume of spurious complaints, lenders will be aware that a high level of consumer complaints and associated compensation payments can have significant financial implications - a major issue for some consumer credit providers.

Section 75 of the CCA is a widely used consumer protection which will apply to newly regulated BNPL agreements. BNPL lenders will become jointly and severally liable with the retailer, meaning consumers will be able to claim refunds from their lender if a product is faulty, or does not arrive. While these consumer rights will apply to purchases over £100, many firms facilitating retail payments voluntarily offer protection for lower value purchases. BNPL firms will need to carefully consider the implications of this given the volume of retail returns in the UK.

Lenders need to be aware of the administrative costs associated with Section 75 claims and FOS complaints and ensure they have a robust and efficient complaint handling process in place to manage them.

Data reporting

The FCA is proposing better data reporting by firms, including Product Sales Data and customer outcomes, so it can effectively supervise the sector. It also plans to consult later this year on introducing a mandatory reporting requirement for BNPL lenders to report to Credit Reference Agencies (CRA).

While lenders do not currently have to report to CRAs, it would enhance the coverage and consistency of information in consumers' credit files and provide a clearer view regarding creditworthiness when performing checks, reducing the risk of consumers taking out BNPL or other credit beyond their means.

What can firms do to prepare?

With demand for BNPL continuing to grow and the introduction of regulation on the horizon, firms in scope should ensure they are taking the necessary steps now to prepare. **Key actions should include:**

1.

Review the FCA's consultation paper

Conducting a detailed gap analysis to identify any risks or challenges to compliance with the new rules, including the Consumer Duty;

2.

Identify additional resource requirements

You should also assess the impact to the firm's financial and operational resilience; and

3.

Prepare an information pack

A comprehensive information pack should support future authorisation requirements.

These steps will ensure readiness and alignment with regulatory expectations as the new regime comes into force.







Phill Harland
Head of Brand & Operations
CCTA

more than a lick of paint

Introducing the new CCTA website

Since 2016, our website has helped members find answers, register for events, and stay informed.
But we knew we could do better. So we have rebuilt it, from the ground up, to give you improved access, better navigation, and personalised tools that make your membership work harder for you.

We recognise that the website is a crucial part of the membership journey for both existing and future members. The new site has several notable additions and improvements. I wanted to outline our plans, while also illustrating how you can get the most out of the new ccta.co.uk.

Key Issue Resources

We know that at the heart of our work are a set of policy issues. Members can now search for CCTA support on a range of key issues.

The website will launch with the following covered:

- Access to credit
- Commission disclosure
- Complaints and legal claims
- Consumer Duty
- Customer vulnerability
- Regulatory landscape
- Responsible lending

Going forward, many of these issues will remain central to our activity, and in turn, the website, However, there will also be some changes and the site will adapt to the regulatory agenda.

Once logged in, you will be able to search for resources on any of these issues. Results will be drawn from all over the site and include briefings, brochures, publications, reports and recordings.

Improved navigation

Over the last several years, we have greatly increased the number of resources and events that we provide members. As such, we needed a website that could present all this content in a clear and intuitive way.

The website spans over 70 pages and boasts over 115 resources, 300 blog posts and 470 member emails. Due to the sheer amount of content, we knew that clear navigation was going to be critical.

The new site includes anchor links that will take you straight to the information you are looking for on each page. You will also find links to sub-pages at the top of key pages.

New pages have also been created for each of our event types and recurring publications. Member Hub pages also include a bank of navigation links to help you quickly explore the four areas of the Hub: Services, Events, Communications and Downloads.

Expanded Member Hub

The core of the website is the Member Hub, which CCTA members are able to log in to. Our new Member Hub automatically displays the latest resources covering the Key Issues.

The new Member Hub also provides more information around CCTA agreements and clearly displays any electronic agreements that you are currently using. Those enrolled in CCTA Academy will also be able to see the number of licences held, along with their renewal information.

We have also increased the visibility of the page that allows members to update their firm details and contact list. Keeping this up to date is critical, as it ensures that we can provide tailored support and information to key members of your team.

Lastly, the Member Hub can now generate your latest membership certificate on demand. Instead of requesting a copy from CCTA, you will be able to access this straight away in the Account section of the new Member Hub.

Consistent blogs

The 'Latest News' page of the new website is home to all our blog posts. These have been categorised as follows:

- **CCTA View:** Opinion pieces and magazine articles written by the CCTA.
- **Industry Thoughts:** Articles written by CCTA associate members and stakeholders.
- **Regulatory News:** Articles from around the finance industry.

Our improved blogs allow us to provide more information about the author of the content, whilst displaying posts in a format that is easy to read and consistently formatted.

Individual logins

One of the most significant departures from the old website is that member firms will no longer have a single login that is shared amongst the team.

Going forward, every contact you supply us with will have their own login. This will allow each of your team members to be able to automatically reset their login details as required.

In what I'm sure will be a relief to many, members will no longer have to remember their CCTA membership number. You will now be able to log into the new website using your work email address and individual password.

To reiterate an earlier point, it is important that we have an up to date list of your team members, as only those listed in our database will be supplied with login details for the new website.

What happens next?

We will shortly be in touch with all members to ensure that we have up-to-date team information. Once this campaign has been run, we will issue login details for everyone.

We aim to launch the new site in early August. An email will be sent to everyone subscribed to our mailing list to confirm when the new site is live. I hope that you enjoy using the new and improved ccta.co.uk.

It is the biggest project I have worked on during my time at CCTA, and I believe that all the effort and planning will translate into a tool that enables you to maximise the benefits of your membership.



clear as mud?

Why your credit communications may be failing your customers



Mike Ellicock
Chief Executive
Plain Numbers

Plain Numbers®
Clear. Fair. Never misleading.

You work with customers who often struggle to access mainstream credit. These customers need clear, understandable communications about their financial options – **yet research reveals the surprising reality of customer understanding.**

The hidden vulnerability impacting customer understanding

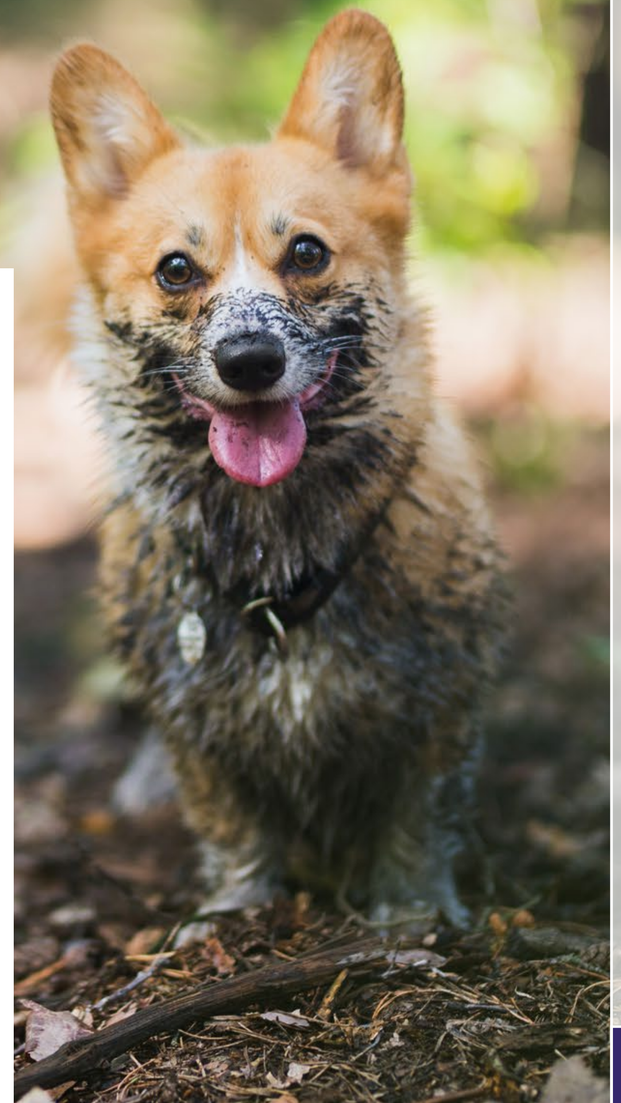
While most lenders may assume their customers understand their communications, the evidence tells a different story. Recent OECD research found that 52% of adults in England have the numeracy skills of a primary school leaver. Ask yourself: could a primary school child understand your credit agreements, fee structures, or payment schedules?

This isn't just an academic concern – it's directly impacting your business. Poor customer understanding correlates with increased complaints, higher call volumes, and reduced conversion rates. When customers don't understand what they're agreeing to, it creates problems for everyone.

Research with low credit score customers

Research commissioned by ClearScore, specifically testing people who self-reported having low credit scores, reveals just how urgent this issue is. Over 2,000 participants were shown different versions of a single loan offer. The results were striking:

- **13% of people understood the original loan offer** when tested on basic comprehension questions
- **this doubled to 26%** when the Plain Numbers Method was applied (while still meeting regulatory requirements for APR and representative examples)
- **understanding increased to 35%** when Plain Numbers was used without regulatory constraints.





The research clearly highlights issues with the understanding of APR and whether it is the right way for the regulator to ask for the cost of borrowing to be expressed. Perhaps more importantly though, it shows that even when meeting this regulatory expectation there is still plenty of room for improvement in customer understanding.

Crucially, across all versions, the vast majority of participants thought they understood what they were seeing. The comprehension testing revealed the uncomfortable truth – customers often don't understand what they're agreeing to, even when they think they do.

Consumer Duty: From compliance to advantage

The Consumer Duty isn't just about ticking boxes; it's about embedding cultural change that puts customers at the heart of everything you do. For specialist lenders, this creates both a challenge and an opportunity.

The FCA's final guidance explicitly acknowledges that poor numeracy is a customer vulnerability (Guidance 8.34) and references Plain Numbers as a proven method for improving comprehension (Guidance 8.13). This isn't coincidental, it reflects the regulator's recognition that clearer number communication is essential for good customer outcomes.

All firms must satisfy themselves they have a reasonable basis to believe their communications are likely to be understood by customers.

The Plain Numbers advantage

Plain Numbers offer an evidence-based approach to transform how you communicate with customers. Our research consistently shows that applying the Plain Numbers Method can double the number of customers who understand a communication. This finding holds true across different types of financial communications.

Independent research backed by the Bank of England showed similar results across many scenarios:

- water bill comprehension increased **from 13% to 48%**
- balance transfer understanding rose **from 19% to 40%**
- insurance payment options understanding **went up from 35% to 61%**

This isn't just about compliance – it's about building trust with customers who may have had negative experiences with financial services in the past.

Real business benefits

When customers understand the communications, they receive:

- you'll likely see complaints decrease as expectations are properly set
- call volumes can reduce as fewer clarifications are needed
- conversion rates improve as customers feel more confident in their decisions
- as you demonstrate genuine commitment to customer understanding the regulatory risks around this outcome decreases
- the way customers view your firm can improve.

The path forward

The Consumer Duty represents a fundamental shift in how we think about customer communications. For specialist lenders, who often work with customers facing financial challenges, clear communication isn't just good practice - it's essential for building a sustainable business.

Plain Numbers provide a proven, research-backed approach to meeting both regulatory requirements and customer needs. In a market where trust and understanding are paramount, can you afford not to explore how clearer communication could transform your customer relationships?

To learn more about how Plain Numbers can help your organisation improve customer understanding and meet Consumer Duty requirements, contact us for a chat about your business and customer base - **enquiries@plainnumbers.org.uk**.



Naveed Asif
Head of Policy & Advice
CCTA

Bridging the gap

Building confidence and compliance with CCTA Academy

Look at any Financial Conduct Authority (FCA) review in consumer credit and one message stands out: learning and development are critical. They not only ensure staff have the technical skills needed to deliver good outcomes but also help shape a firm's culture.

Effective training ensures employees understand what they need to do and why it matters - an essential part of building trust and long-term success.

That's why the Consumer Credit Trade Association (CCTA) created CCTA Academy - our purpose-built online training and development platform, designed specifically for the consumer credit industry.

Launched in 2023, CCTA Academy has rapidly grown in popularity and now supports over 1,000 users. Initially available only to our members, we're excited to announce that, following approval from the CCTA Board of Directors, we are opening access to all firms operating in consumer credit.

This move is particularly beneficial for smaller or specialist lenders, many of whom struggle to find affordable, relevant training tailored to their needs.

The Academy is built on real-world regulatory experience. Our course content draws directly from our work with the FCA, the Financial Ombudsman Service (FOS), and other key regulatory bodies. This ensures that our training reflects not just current rules but also evolving expectations - and how they apply in day-to-day practice.

We understand that one-size-fits-all training often misses the mark. That's why every CCTA Academy course is tailored to the sectors we represent, covering topics that matter most, from complaints handling and responsible lending, to meeting the standards of the Consumer Duty.

CCTA Academy is constantly growing. Earlier this year, we launched a timely course on cyber security, helping firms protect sensitive data in an increasingly digital world. In development is a new responsible lending course, with further plans for a module on illegal money lending later in the year.

In addition, we regularly host live-learning sessions led by the CCTA team and our Associate members - bringing expert insight directly to users.

> "we're excited to announce that ... we are opening access to all firms operating in consumer credit."

Modern firms need modern solutions. CCTA Academy is fully online, making it flexible and accessible - whether your team is remote, hybrid, or office-based. The platform also includes full audit tracking, supporting firms in demonstrating their training commitments during supervision or regulatory reviews.

Whether you're onboarding new employees, refreshing compliance knowledge, or responding to FCA feedback, CCTA Academy delivers practical, professional development that supports both your team and your bottom line.

This is more than just training. It's about building capability, confidence, and a culture of compliance - across the consumer credit industry.

Dear CCA: It's not me, it's you...



Leanna Bradshaw
Director
Walker Morris

After decades of frustration, the UK government is finally doing what lenders, many trade associations - and yes, regulatory lawyers like me - have long called for: reforming the Consumer Credit Act 1974 (CCA). And not a moment too soon.

In May 2025, HM Treasury launched its Phase One consultation on reforming the CCA, marking the most significant opportunity in over fifty years to reshape consumer credit regulation.

The consultation paper is refreshingly candid: the CCA is *"poorly adapted to technology that was not even conceived of fifty years ago"*. It predates the internet, smartphones, and even the barcode. No wonder firms have struggled to comply with rules designed for a paper-based world.

What's changing and why it matters

The government's proposals target three of the most outdated and burdensome areas of the CCA.

1. Information requirements

The government proposes repealing all CCA information requirements and recasting them, where appropriate, into the FCA Handbook. This shift to a more flexible, outcomes-based model aligns with the Consumer Duty and allows firms to focus on clarity and relevance rather than rigid templates. As someone who's spent years interpreting prescriptive disclosure rules, I can say with confidence: templates don't guarantee understanding. They can even obscure it.

This reform opens the door to innovation, particularly in digital channels, while maintaining consumer protection. It's a smart, proportionate move that reflects how credit is actually delivered in 2025.

2. Sanctions and enforceability

Under the current regime, a minor technical error, like a misdated notice, can render an agreement unenforceable. That's not proportionate, and it's not just. The proposed repeal of the sanctions regime is long overdue. The FCA's existing enforcement powers, combined with the Consumer Duty and access to the FOS, provide a more coherent and modern framework for consumer protection.

Importantly, this doesn't leave consumers without remedies. Breaches of FCA rules can still give rise to claims under FSMA or (potentially) the unfair relationship provisions in the CCA. But the days of "paperwork perfection" causing disproportionate consequences may finally be numbered.

3. Criminal offences

The consultation also questions whether certain criminal offences under the CCA still serve any real purpose. The government is right to ask. Many of these provisions are obsolete and create unnecessary risk and confusion. If they're not being enforced, they shouldn't remain on the books.

A legal turning point

This reform is more than a tidy-up; it's a regulatory reset. The direction of travel is clear: repeal much of the remaining CCA and recast key conduct requirements into the FCA Handbook, particularly CONC. This raises important questions:

Will FCA rules offer the same legal certainty as primary legislation?
The Handbook is more flexible, but also more open to interpretation. That means firms may face greater ambiguity, especially in enforcement scenarios.

Could this lead to regulatory drift?
With more power devolved to the FCA, there's a risk of expectations evolving faster than firms can adapt. Smaller firms, in particular, may struggle to keep pace without clear guidance or resources.

What about consumer rights?
Phase two of the reform agenda will explore how to preserve consumer protections within the new framework, including consideration of whether similar outcomes could be delivered by the FCA rulebook, or whether they will need to be retained or updated in legislation. This will, of course, provoke some interesting debate. For example, whether the unfair relationship provisions have created unnecessarily fertile ground for litigation.

The clock is ticking

The urgency is real. The CCA turned fifty last year, and the gap between its framework and today's credit landscape has never been wider. Over 84% of UK adults now hold credit products.

The non-mortgage lending market exceeds £200 billion. And more than 28,000 firms are authorised by the FCA to carry out credit activities.

New products like Buy-now Pay-later are reshaping consumer behaviour, and digital platforms are redefining how credit is accessed and managed. Yet the legal scaffolding remains stuck in the 1970s.

The government's ambition is clear: to create a streamlined, modern regime that supports innovation and growth, without compromising consumer protection. It's a bold vision, and one the industry has been waiting too long to see realised.

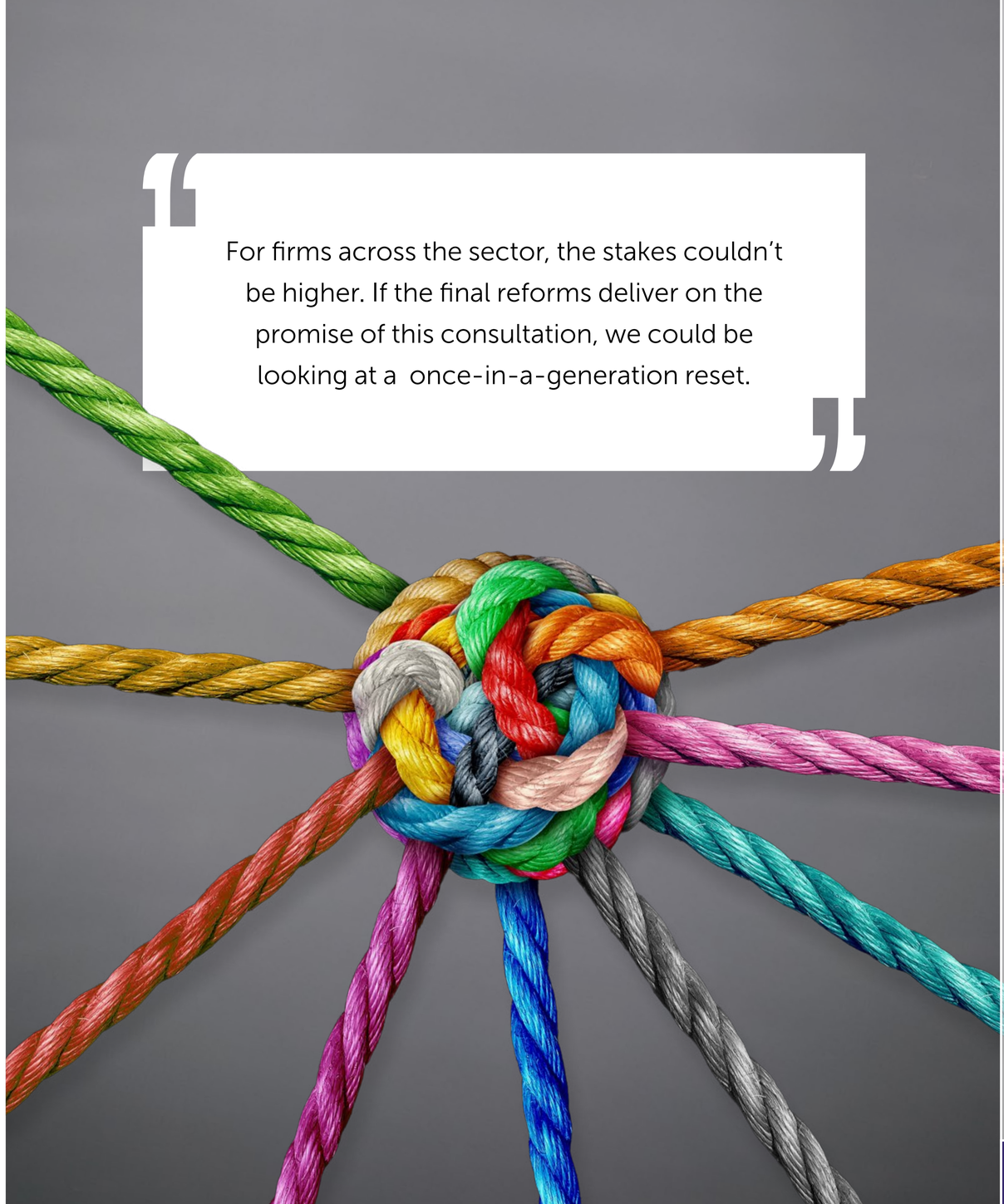
What happens next?

The consultation closed on 21 July 2025. The industry now awaits the government's response and the launch of Phase two, which will tackle deeper structural reforms, including rights and protections, scope, and consequential legislative changes.

For firms across the sector, the stakes couldn't be higher. If the final reforms deliver on the promise of this consultation, we could be looking at a once-in-a-generation reset.

The government has pledged to *"move at pace to implement real change"*. If it follows through, this long-overdue breakup with the CCA could mark the start of a more balanced, forward-looking relationship between regulation, innovation, and consumer outcomes.

> For firms across the sector, the stakes couldn't be higher. If the final reforms deliver on the promise of this consultation, we could be looking at a once-in-a-generation reset.



a shift in the landscape?

Vanquis v TMS Legal:

A landmark ruling for CMC complaint activity



Dan Richards
Head of Remediation Programmes
Auxillias

Auxillias

Dan Richard, Head of Remediation Programmes at Auxillias, explores the implications of the High Court's June 2025 ruling in Vanquis Bank Ltd v TMS Legal Ltd, where for the first time, the tort of causing loss by unlawful means has been allowed to proceed in the context of mass consumer complaints. His piece outlines the case background, legal significance and what this means for CCTA members, especially as complaint volumes rise in areas such as motor finance.

While the sector awaits the Supreme Court's much-anticipated judgment on motor finance commissions, a significant High Court ruling has already laid new legal ground in CMC led mass consumer complaints.

In Vanquis Bank Limited v TMS Legal Limited [2025] EWHC 1599 (KB), handed down in late June, the High Court refused to strike out a lender's legal claim against a solicitor-led CMC accused of submitting over 33,000 affordability complaints - many allegedly without merit or proper due diligence. It is the first time the economic tort of causing loss by unlawful means has been allowed to proceed in this context.

The case does not yet determine liability but the judgment signals a potentially major shift in how lenders, brokers and funders may be able to respond to speculative, volume-driven complaint activity.

Background to the case

TMS Legal, a claims management company regulated by the Solicitors Regulation Authority (SRA), began submitting large volumes of affordability complaints against Vanquis Bank from late 2023. By August 2024, over 33,000 complaints had been filed with more than 12,000 escalated to the Financial Ombudsman Service (FOS). Of those, around 84% were either rejected or withdrawn.

Vanquis contends that many of these claims were either out of time or clearly unarguable and that only a very small number were upheld - most only in part.

Vanquis responded by issuing legal proceedings, claiming that TMS had submitted complaints without proper client instructions, insufficient factual basis and in breach of its legal and ethical duties. These included the duty to act in the best interests of clients, to assess the merits of each claim and to ensure complaints were properly authorised and evidence based.

Among Vanquis's more serious allegations were claims that TMS:

- made reckless or misleading representations to clients about the merits of their cases
- relied on generic or inadequate questionnaires rather than case-specific information
- encouraged clients to sign declarations to artificially satisfy the three-year time limit under FOS rules
- used unqualified staff under minimal supervision to process and file complaints at scale.

Vanquis argued that this behaviour amounted to a commercial strategy focused on quantity over quality - one that damaged both its business operations and its customer relationships.

The Court ruling

TMS applied to have the claim struck out or dismissed via summary judgment, arguing that the tort of causing loss by unlawful means could not be applied to this type of commercial dispute between a lender and a CMC.

In simple terms, this tort allows a business to claim damages when another party intentionally harms its interests by unlawfully interfering with a third party - in this case, TMS's own clients. Vanquis alleges that TMS acted unlawfully by breaching duties owed to those clients, including the duty to act in their best interests, as set out in the SRA's Guidance on Claims Management Activity (updated July 2024).

That breach, it argues, caused direct harm to Vanquis.

Mr Justice Jay rejected TMS's position. He acknowledged that while the case was novel, the allegations - if proven - could amount to *"egregious conduct"* and that there was no legal reason in principle why the tort could not apply in this context.

He concluded that Vanquis's case was strong enough to proceed to trial, noting that: *"TMS had no idea which claims would succeed and did not care."*

The ruling is careful not to pre-judge the final outcome. But it does confirm that a lender's legal challenge to mass, meritless complaint activity can survive first-stage scrutiny - an outcome that many in the industry will welcome.

What this means for CCTA members

The decision provides a possible new route for lenders and brokers to challenge complaint behaviour that exceeds reasonable conduct. While most firms handle customer complaints responsibly, there is growing concern in the sector about industrialised complaint practices, particularly where complaints are:

- submitted at high volume with little or no case-specific evidence
- unsupported by clear client understanding or instruction
- focused primarily on creating commercial leverage rather than consumer redress.

Until now, lenders have largely been limited to the FOS, FCA and SRA when reporting this type of activity. This judgment opens the door to a potentially powerful legal remedy, particularly in cases where significant operational harm, resource drain or reputational damage can be demonstrated.

The tort of causing loss by unlawful means may not be appropriate in every case and it is highly fact-specific. This ruling shows that courts are willing to entertain such claims - especially where a CMC's actions appear systematic, reckless or misleading.

It's a pivotal time

This ruling comes at a pivotal time. As CMC and SRA-regulated firm activity increases across the credit landscape - particularly in motor finance - firms need to be vigilant.

The High Court was clear: this decision does not mean Vanquis will succeed at trial. But it does mean that lenders now have a credible legal pathway to pursue when facing high-volume complaint activity that crosses the line from advocacy to abuse.

Firms should take this opportunity to:

- review CMC submissions for patterns of concern
- ensure robust internal triage, audit and complaints governance is in place
- engage early with legal and compliance teams where material complaint risk is identified
- report concerning behaviours to the relevant regulators (FCA, SRA or FOS) as appropriate

The days of reckless complaint volume being seen as untouchable may be coming to an end. This case will be closely watched in the months ahead - and could help shape the standards expected of both claims firms and those who respond to them.

"This ruling comes at a pivotal time. As CMC and SRA-regulated firm activity increases across the credit landscape - **particularly in motor finance** - firms need to be vigilant."





Car Finance Awards 2025

CCTA members take home prizes

Many CCTA members won at Credit Strategy's Car Finance Awards 2025, held in Manchester in May. This was the tenth edition of the Awards - celebrating a decade of outstanding achievement and leadership in the car finance industry.

Best Law Firm on the night was won by CCTA member Auxillias - recognising them being known as a go-to legal authority for car finance providers.

Oracle Car Finance were awarded Best Specialist Car Finance Provider for offering its target demographic a fair, good-value proposition.

Fellow CCTA member, Autotrader Group, won the Innovation Award, which recognises a business that has created a product, technology, system, process or concept never seen in car finance, and implemented it with demonstrable success.

CCTA board member, Mike Deans of Borderway Finance, took home Car Finance Business Leader of the Year. This category is awarded on the grounds of demonstrating outstanding business leadership in the last two years.

It is great to see successes recognised within the sector. Congratulations to all the winners. Next year's Awards will take place on 20 May 2026.



From sewing machines to consumer credit

CCTA celebrates 134th anniversary

The story of the CCTA begins not with credit cards or car loans, but with something far more domestic - the sewing machine.

Founded on 25 June 1891, the association was established by a group of entrepreneurs who saw not only the promise of the sewing machine but also the power of consumer credit.

In the late 19th century, sewing machines were the height of innovation - transforming how families made clothing and how businesses operated. But they were expensive, often costing several weeks' wages. To bridge the gap, dealers began offering hire-purchase agreements: an early form of credit that allowed working households to buy these modern marvels in affordable instalments.

The founding members of what would become the CCTA formed an alliance not just to protect their businesses, but to professionalise the use of consumer credit. They shared best practices, agreed fair terms, lobbied for legal clarity, and critically, upheld standards that helped consumers and businesses alike.



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coeo UK launches cAI: AI solutions built for regulated industries

Launched in July, during Credit Week 2025, cAI UK is a new specialist AI technology company developed by customer engagement experts coeo UK, offering intelligent, ethical automation tools for compliance-heavy sectors such as credit, collections, and financial services.

Drawing on two decades of industry experience, cAI helps regulated businesses improve customer engagement, operational performance, and compliance, without compromise.

cAI launched with three AI-powered products:

- Quality Sentinel audits 100% of customer interactions across voice, email, and chat for tone, compliance, and service outcomes.
- Virtual Agent handles up to 70% of routine queries with accurate, natural-sounding responses across multiple channels.
- Customer Profiler analyses real-time behaviours to predict risk, vulnerability, and payment likelihood, enabling tailored communication and early intervention.

Built with full GDPR compliance, human oversight, and explainable AI, cAI is designed for transparency, flexibility, and measurable impact.

Phil McGilvray, CEO of coeo UK, said: *"cAI represents everything we've learned about combining smart technology with human insight. We're proud to introduce a solution that helps businesses move faster and act smarter, without compromising on compliance or customer care."*

To learn more about cAI UK and explore its capabilities, visit **www.caiuk.com**.



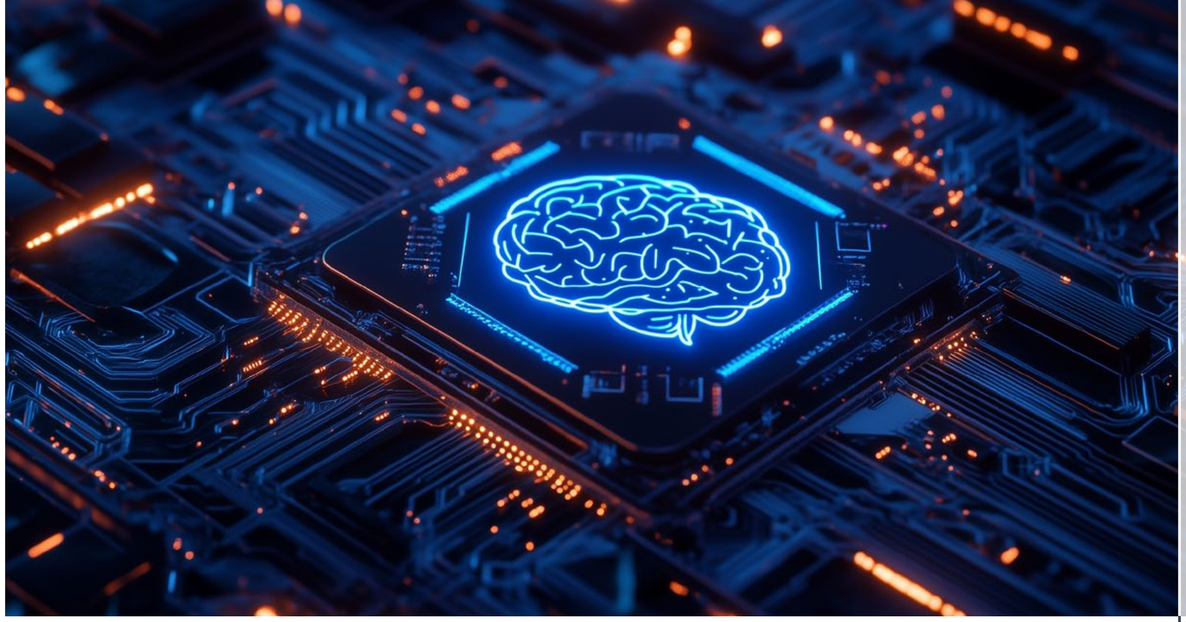
Marsh Finance and Codeweavers partner to simplify and strengthen dealer finance journeys

Marsh Finance has partnered with Codeweavers to enhance the end-to-end motor finance process for retailers.

The integration allows dealers to present personalised finance quotes and submit proposals directly to Marsh Finance within the Codeweavers platform. This removes system-switching, reduces manual effort, and shortens approval times, ultimately creating a faster, more seamless experience for both dealers and customers.

The partnership reflects Marsh Finance's commitment to modernising consumer motor finance by embedding smarter, tech-led processes into the retailer workflow.

Andrew Marsh, CEO at Marsh Finance, said: *"We're focused on giving dealers the tools they need to offer a faster, simpler, and more compliant finance experience. This partnership is a key step in helping our partners modernise their processes and grow their businesses."*



Aryza announces acquisition of Webio to accelerate AI integration and drive growth

Aryza, a global provider of mission-critical automation software across the credit lifecycle, has announced its acquisition of Webio, a pioneering provider of conversational AI solutions.

This strategic move marks a significant milestone in Aryza's growth journey and underscores the company's commitment to enhancing its technological capabilities and delivering innovative solutions to customers.

The acquisition will enable Aryza to offer AI powered solutions to its extensive customer base, particularly in the collections and recovery sector, enhancing efficiency and effectiveness.

Longer term, Aryza plans to embed these AI capabilities into its broader product suite, providing added value to customers.

Having true AI as part of Aryza's offering will not only enhance its ability to meet customer needs but also strengthen its market position in the long term. Webio's innovative platform complements Aryza's mission to provide smarter, more efficient financial solutions.

With Webio's technology and expertise, Aryza is poised to drive innovation, deliver tangible results, and propel the company's growth trajectory.



Lantern adopts DebtStream to enhance customer portal

Debt management provider Lantern has adopted new software powered by DebtStream to enhance its customer-facing portal and provide greater support for customers managing debt.

Launched this month, the platform introduces modern features including easier payment options, personalised journeys, and real-time integration with Lantern's advisors, ensuring seamless service across digital and human touchpoints.

Key features include Google and Apple Pay, a comprehensive affordability assessment, and tools to track debt progress. All are designed to make financial management simpler and more transparent.

The update improves accessibility with multi-language support and a benefits calculator to help users identify welfare assistance.

Paul Mason, CEO of Lantern, said: *"Many of our customers face real financial turmoil, which can cause anxiety and stress. This new platform reflects our commitment to offering an empathetic, ethical and effective approach to debt management. Previously, many functions required phone support. Now, users can manage plans independently, saving time and enabling better control of their finances."*

For more information, visit **www.lanternuk.com**.



Perch Group completes £300m amendment to its existing funding arrangements

Perch Group, one of the UK's fastest growing full-service credit management firms, has announced the successful completion of a £300 million amendment to its existing funding arrangements, improving terms, extending maturity, and enhancing financial flexibility.

This transformative deal marks a major milestone in the Group's journey, supporting its expansion and ongoing innovation in debt resolution.
The expanded package brings Lloyds into an already robust banking syndicate led by NatWest Group PLC, alongside Shawbrook Bank Limited, Paragon Bank PLC, Hampshire Trust Bank PLC, and Quilam Capital.

Headquartered in Blackpool, Perch Group operates across the credit management lifecycle through its integrated group of companies: debt purchaser Perch Capital, customer engagement and resolution agency ACI UK, intelligent field services firm Verify, Solicitors Regulation Authority-regulated law firm TM Legal, and contact centre outsourcing provider Perch Connect.

Perch Group's mission is to redefine debt resolution in the digital age, offering innovative, ethical and data-driven solutions that bridge the gap between creditors and customers – creating brighter financial futures for all.



Major retails back **Fair for You's** revamped Shopping Card

Leading retailers including Dunelm, Argos, Habitat, Iceland Foods, Euronics and Tapi Carpets & Floors are backing the new Shopping Card loan from Fair for You, a charity-owned responsible lender.

Customers can apply for a credit limit of up to £350, to be loaded onto a prepaid Mastercard for use online or in-store at partner retailers, and topped up once the balance is nearly repaid. Fair for You has plans to add more value-led retailers to the scheme shortly.

Fair for You says that the card will be particularly relevant to the millions who have no or few savings, who can't get credit from Buy-now Pay-later (BNPL) firms or other credit providers, or who can't afford the lump repayments required by BNPL.

Chief Executive Simon Dukes says that the lender wants to *"make sure that people in those situations can purchase life essentials"*, saying that such customers *"have few other fair options available"*.

Previously, Fair for You's Shopping Card was only available to certain returning customers. However, the product is now open to applications from all.

Find out more at **fairforyou.co.uk/shopping-card**



Unlock smarter business decisions with **Equifax** Business Intelligence Suite

In today's dynamic business landscape, informed decision-making is paramount. Affordability 360, Equifax's cloud-based Business Intelligence Suite offers a powerful advantage, providing access to an expanding array of pre-packaged commercial credit data attributes. This innovative solution simplifies the utilisation of crucial commercial credit information via the cloud, empowering businesses to make more strategic choices throughout the entire customer lifecycle.

From efficiently assessing new business prospects and bolstering verification processes during onboarding, to proactively monitoring ongoing risk and optimising recovery strategies, this suite offers comprehensive capabilities.

By streamlining access to vital credit insights, Equifax's cloud-based offering enables organisations to enhance their decision-making processes at every critical stage of customer engagement, ultimately driving better outcomes.

To find out more, get in touch with us at **contactus@equifax.com**

Human conversations, digital scale

The role of conversational AI in consumer credit



Cormac O'Neill
Director of Business Development
Aryza

aryza

Now more than ever, there is an increase in regulatory scrutiny and a shift in consumer expectations, leading to a transformation in communication within the credit and collections sector. Central to this is conversational AI, which is transforming the way creditors interact with customers, particularly those experiencing financial difficulties.

Historically, the collections process depended heavily on phone calls, letters, and emails. These methods often feel impersonal and, worse, easily ignored. But consumers today are more connected than ever, and are more likely to respond via WhatsApp, SMS, or web chat than to answer a phone call from an unknown number. Conversational AI meets people where they are, enabling scalable, two-way digital conversations that feel more human than transactional.

What makes it so impactful is its ability to manage large volumes of personalised interactions simultaneously. Unlike static automated messages, these systems understand context, interpret natural language, and respond promptly with empathy and relevance. This allows customers to communicate with their credit provider in ways that suits them through a personalised journey, often without needing to speak to a live agent.

Designed to reach more customers and keep them engaged, guiding them towards positive outcomes, it enables more efficient customer interactions through AI-powered messaging, automation, and omnichannel communication. By integrating across digital channels, these technologies meet consumers where they are and offer consistent, compliant support at every stage of their journey.

The benefits for the credit industry are significant. By automating routine tasks such as setting up payment plans, collecting income and expenditure data, or managing annual reviews, organisations free up agents to focus on complex cases that require a human touch. This method not only boosts efficiency but also lowers operational costs and helps ensure compliance with Consumer Duty and other regulatory obligations.

Importantly, it helps build trust during a period when many consumers face financial uncertainty. Sensitive issues, such as arrears or debt repayment, require careful handling. Intelligent automation ensures consistent, compliant messaging while maintaining the empathy and nuance needed to guide customers towards positive outcomes.

The evolution of digital engagement is not just about reducing friction, but about rethinking customer support as attentive, reachable, and respectful. With the right strategy, conversational AI can simplify processes and foster stronger relationships.

The credit industry has a chance to completely reshape its engagement approach. Those who use conversational AI not just as a tool, but as a key part of their customer experience strategy, will be better positioned to support financially vulnerable customers and do so at scale, without sacrificing quality of care.



Simon Dukes
Chief Executive Officer
Fair For You

In debt?

The doctor (might) see you soon...

Weighing in at 168 pages, the Government's **10 Year Health Plan for England** is a somewhat intimidating document. But among its 71,000 words, are a couple of sentences which will interest anyone in the consumer credit industry.

The plan proposes the establishment of a Neighbourhood Health Centre (NHC) in every community. The first will be established *"in the places where healthy life expectancy is lowest"* - these are of course most likely to be poorer communities - and will be a *"one stop shop"*, open at least twelve hours a day and six days a week, offering a range of co-located NHS, local authority and voluntary sector services.

As the plans says, this means NHCs *"will not only bring historically hospital-based services such as diagnostics, post-operative care and rehabilitation into the community, but they will also offer services like debt advice, employment support and smoking cessation or weight management services."*

A week after the plan itself launched, another Government announcement promised that the first 42 NHCs would be up and running in September. However, we mustn't expect the debt advice landscape to be undergoing seismic change too quickly - in this announcement, the word *"eventually"* was tagged onto the promise of both six-day a week opening and the inclusion of services such as debt advice.

The plan has had a relatively warm reception - in some quarters at least. Private Eye says it has *"some good intentions, a lot of waffle, and no delivery plan"* - the first words constituting a positive endorsement by its usual hard-nosed, cynical standards. The Money and Mental Health Policy Institute is more generous, calling the joining-up of money and mental health support *"a big win"*.

As the CEO of a social lender, with a mission to change lives through better lending, I'm certainly on-board with the third of the three 'big shifts' outlined at the top of the 10 Year Plan. Through the aim 'from sickness to prevention', the Government promises to *"reach patients earlier and make the healthy choice the easy choice"*.

This mirrors what Fair for You knows well - that giving people an ethical, flexible loan allows them to get their finances back in shape and improve their physical and mental health. Multiple independent social impact reports have shown this to be the case.

It's much better that a service like ours is available to stop people from suffering more significant hardship or going to an illegal lender and putting their wellbeing in the hands of criminals.

We welcome the Government's attempt to make debt advice more available, and better aligned to other services. But a single sentence in a document the length of a novel is only a small step towards achieving that. The devil, of course, will be in the detail of delivery.

"A single sentence in a document the length of a novel is only a small step towards achieving that. The devil, of course, will be in the detail of delivery."

putting your best foot forward

Sustainable lending in the consumer credit market



In today's dynamic economic landscape, the importance of sustainable and affordable credit has never been more critical. **The FCA expects firms to place good customer outcomes at the heart of their business models** and help consumers to navigate their financial lives.

Darren Fisher
Senior Advisory Director
Square 4 Partners

The FCA's Call to Action

In March 2024, the FCA issued a Dear CEO letter to consumer credit firms. This emphasised the need for firms to go beyond ensuring affordability at the point of sale. Firms must also demonstrate that repayments remain sustainable over the lifetime of the loan, without causing undue difficulties.

Key expectations include robust affordability assessments, avoidance of harmful business models, elimination of sludge practices, and the effective use of technology. An FCA review then followed, aimed at assessing how well firms are embedding these expectations.

Embedding themes from the FCA review

While the results of the FCA's "Sustainable Lending in the Consumer Credit Market" review are yet to be published, our engagement with the market has revealed key emerging themes. These include gaps in affordability assessments, re-lending risks, and weak outcomes monitoring and feedback loops.

What should firms be doing?

Firms must act now to ensure they can demonstrate affordable and sustainable lending practices. This involves aligning business models with sustainable lending principles, preventing foreseeable harm, and implementing dynamic monitoring frameworks. Effective governance and oversight are crucial, with senior leadership accountable for sustainability and affordability performance. A culture that promotes responsible behaviour and customer financial wellbeing is also essential.

Proportionate affordability assessments

But it doesn't stop there. It's vital for firms to carry out proportionate affordability assessments that are flexible enough to accommodate different scenarios. This includes balancing risk, term, and product complexity with behavioural analysis and customers' individual circumstances.

Fresh affordability assessments should be conducted when re-lending, and relevant affordability information should be collected directly from customers and validated, where possible, through technology and vice versa.

Firms relying primarily on technological solutions must have a documented fallback process to ensure responsible lending decisions when external data is insufficient to demonstrate affordability and sustainability.

Target Operating Model

An effective Target Operating Model should underpin these efforts, supporting holistic data capture, customer outcomes monitoring, and clear governance. Regular reviews of lending standards, product and pricing policies, and automated decision-making processes are necessary to ensure good customer outcomes.

Conclusion

Firms must place customer needs at the forefront of their business models, ensuring robust lending practices and governance frameworks that prioritise sustainability and affordability. Our recently published White Paper **'Sustainable Lending in the Consumer Credit Market'** offers in-depth practical strategies to seize the opportunity while mitigating the risks of unsustainable lending. Download it today at **www.square4.com**.

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ASKING THE QUESTIONS GUIDING THE DISCUSSION BEING THE VOICE

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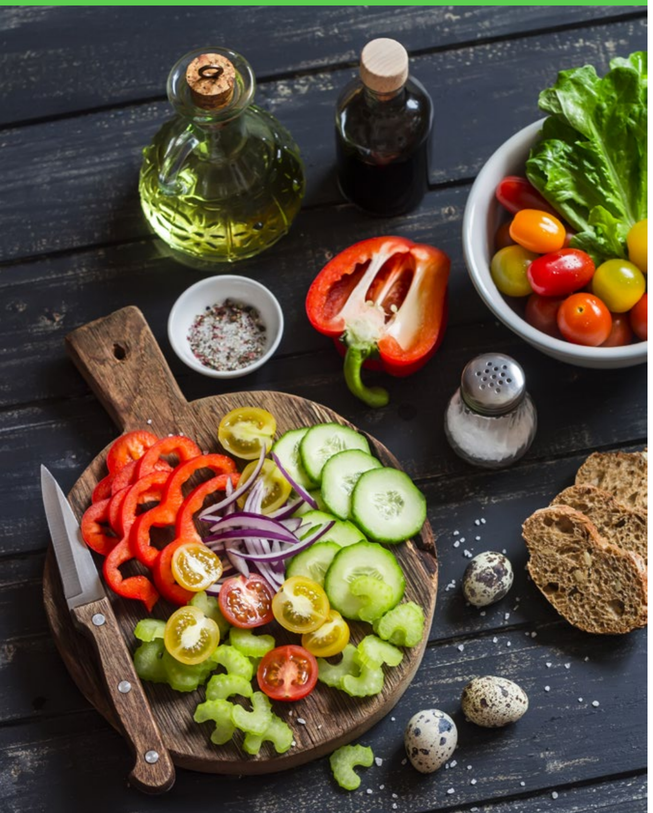
Mike Abraham
Sales Manager
LexisNexis Risk Solutions

Preparation time

DCAs and data: Why motor lenders must act now

LexisNexis® RISK SOLUTIONS

The UK motor finance industry is facing a reckoning. With the Financial Conduct Authority (FCA) investigating historic selling practices, lenders could be on the hook for billions in redress claims linked to Discretionary Commission Arrangements (DCAs).



DCAs were widely used between 2007 and 2021, allowing brokers to adjust customer interest rates to boost their own commissions, but without disclosing this to the borrower. The FCA banned the practice in 2021, but recent court rulings have reignited scrutiny as to whether lenders breached fiduciary duties by failing to disclose commission structures, denying customers the chance to give *"fully informed consent."*

Preparing for a redress scheme

As court rulings unfold, the FCA is currently weighing two potential redress models: opt-in and opt-out. Opt-in requires customers to actively request compensation from lenders. While this may limit the volume of remediation cases, it places the burden on consumers to come forward.

Opt-out automatically includes all eligible customers unless they choose to be excluded. This approach is more inclusive but in many cases will be more complex for firms to manage.

While we wait on further detail from the FCA, which is expected around six weeks after the Supreme Court ruling, affected firms need to be able to accommodate either outcome in their planning.

Opt-in redress and the risk of fraudulent claims

One of the challenges firms must brace for in the event of an opt-in redress scheme is a likely rise in fraudulent claims.

There are multiple ways this could materialise from identity fraud to engaging with claims management companies and law firms on the same claim.

Dealing with this will hinge on the ability to cross-reference sales records with identity and document verification measures to ensure claims are legitimate and that claimants are who they say they are.

Opt-out redress and data management challenges

Opt-out redress schemes demand accurate, up-to-date customer data. But with DCAs going as far back as 2007, many lenders are working with ageing databases. Customers will have moved house, changed marital status (and surname) or changed contact details, making it difficult to reach them, as well as cases where customers have passed away meaning claims may go to the legacy estate.

Legacy data issues such as duplicate records, missing fields, or outdated contact information can lead to delays, missed deadlines, and regulatory penalties. It also increases the cost and complexity of redress implementation.

Why firms are being advised to be proactive now

Since the FCA began its investigation in early 2024, over 2.5 million complaints have already been submitted. That number continues to rise.

Firms that are prepared can reduce their exposure to risk, avoid reputational damage, and stay ahead of regulatory scrutiny. Waiting for clarity could mean falling behind and incur greater costs.

In short, the message is clear: clean your data, understand your exposure, and prepare to act decisively when the time comes.

LexisNexis® Risk Solutions are helping motor lenders understand where they are well covered and where they are exposed to risk through data audits designed to help assess the health of customer databases, identify gaps, and prepare for remediation.
Learn more **here**.



A measured approach

Navigating the financed emissions challenge in commercial lending

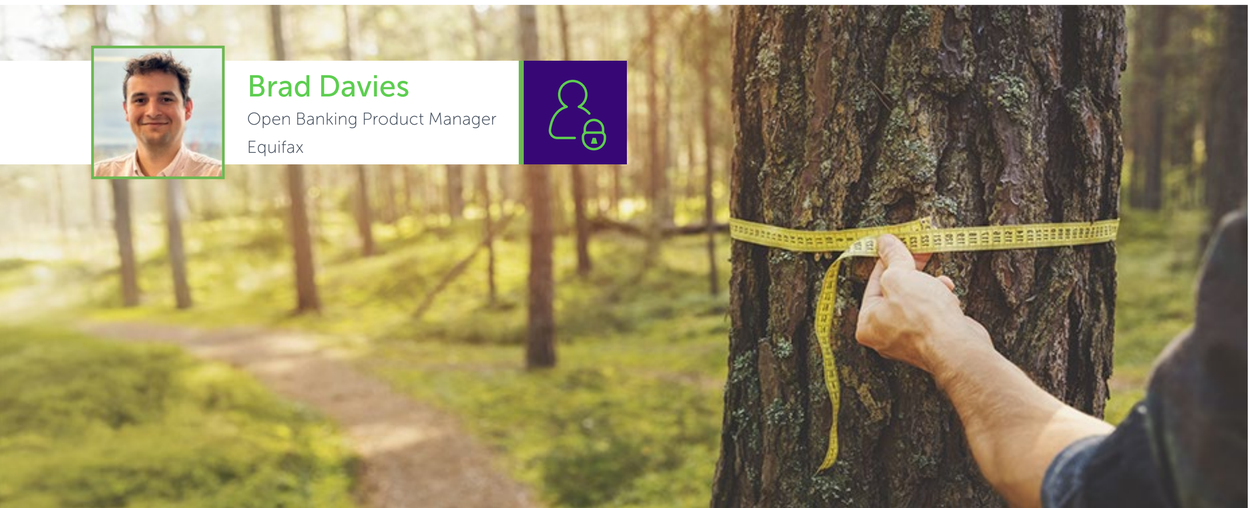
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Commercial lending is rapidly evolving, driven by the pressing need for financial institutions to address climate change and account for their environmental impact.

A key element of this shift is "financed emissions" - the greenhouse gas emissions tied to loans and investments. While the concept is clear, accurately calculating and managing these emissions poses significant hurdles, particularly concerning data availability, standardisation, and attributing responsibility.

One leading framework bringing clarity to this area is the Partnership for Carbon Accounting Financials (PCAF) Standard. PCAF offers a vital methodology for financial institutions to assess financed emissions across various asset classes. It acknowledges inherent data challenges, especially with SMEs, and promotes the use of emission factors while advocating for improved data collection.

Innovative approaches are emerging to enhance the accuracy of financed emissions data. For example, Equifax uses AI-driven solutions to extract precise emissions data from both SME and larger enterprise sectors. This capability gives banks more specific insights, helping them move past less precise sector-level estimates and make more informed decisions. Such granular data is crucial for effective emission reduction strategies.



Brad Davies
Open Banking Product Manager
Equifax

Financial institutions are increasingly engaging directly with clients on data collection. There is a growing trend towards encouraging or even requiring clients to report comprehensive emissions data as a prerequisite for financing. While this demands significant relationship-building and data-sharing support, it fosters greater transparency and accountability across the lending ecosystem. This approach recognises that addressing financed emissions is a shared responsibility, requiring concerted efforts from both lenders and borrowers.

Furthermore, some institutions are developing sector-specific approaches, tailoring their methodologies to the unique emission profiles of different industries. These bespoke methods often involve assigning varying weightings to client emissions based on their sector and activity, while carefully considering scope one (direct), scope two (indirect from purchased energy), and scope three (all other indirect) emissions. This nuanced perspective allows for a more accurate reflection of an institution's true climate impact.

To bridge data gaps, financial institutions are increasingly relying on third-party data vendors and integrations to estimate emissions effectively, even when direct client data is unavailable. These partnerships are instrumental in enhancing the robustness and completeness of financed emissions calculations.

> "There is a growing trend towards encouraging or even requiring clients to report comprehensive emissions data as a prerequisite for financing."

While a single, universal solution to the financed emissions challenge remains elusive, we believe the answer lies in a model similar to that of a credit bureau. Imagine a trusted entity, like Equifax, that already holds or can seamlessly integrate vast amounts of crucial financial data from various sources. This is precisely why we developed our Financed Emissions Calculator products.

The product directly addresses the pain points of manual calculations, fragmented data gathering, and conflicting methodologies, all while ensuring alignment with global standards. The development of tools like Equifax's Financed Emissions Calculator further underscores the industry's commitment to tackling this critical aspect of sustainable finance.

The journey towards a transparent and low-carbon commercial lending sector is ongoing, but the strides being made suggest a future where financial flows are increasingly aligned with climate goals. To find out more, email **contactus@equifax.com**.

A risky mix...

Influencers, brand mentions and financial promotions



Leanna Bradshaw
Director
Walker Morris

Influencers are everywhere, and increasingly they're talking about financial products. Sometimes, they even mention a firm's name. But what happens when your brand is featured in a video you didn't approve?

It might seem like free publicity, but it could also be a regulatory headache.

Why it matters

Under the Financial Services and Markets Act 2000 (FSMA), it's a criminal offence for an unauthorised person to communicate a financial promotion unless it's been approved by an authorised firm with the right permission. The FCA's rules apply across all media, including TikTok, YouTube, and Instagram. If an influencer's content includes an "invitation or inducement to engage in investment activity" then it could be classed as a financial promotion. And if your firm is named, you could be drawn into the regulatory spotlight, even if you had no involvement.

What's a financial promotion?

The law doesn't define "invitation" or "inducement", so we rely on their ordinary meanings. The context and purpose of the content are key.

Educational or factual content may fall outside and be acceptable. But if the content encourages investment activity (which includes entering into a regulated agreement), it may cross the line.

The FCA's guidance (PERG 8.4.4G) asks: Would a reasonable observer think the communicator intended to persuade or incite someone to invest? Or that this was the purpose of the content? If yes, it's likely to be a financial promotion.

A common scenario

Imagine a video where a creator praises a financial product, calls it "a smart way to borrow" and urges viewers to "get started today". The lender is named, and there's a link in the description.

This kind of content is promotional in tone, encourages the consumer to enter into a regulated agreement, and refers to a specific firm. As such, this could easily fall within the definition of a financial promotion.

What should you do?

If your firm is mentioned in content like this, assess the risk. If you believe it's a financial promotion, or could mislead consumers, consider contacting the creator to ask for changes or its removal. You may also want to report the incident and your actions to the FCA.

Final thoughts

Influencer marketing is powerful, but in financial services it carries serious regulatory risk. Unsolicited mentions can expose your firm to scrutiny.

There's also a real risk to consumers. When financial products are promoted by individuals without proper authorisation, the content may be misleading or overly simplistic, leading to poor financial decisions.

Monitoring how your brand is referenced online is no longer optional. It's essential.

WALKER MORRIS

Don't get left behind...

Borrowers have changed - has your payment strategy kept up?

ACQUIRED.COM



AJ Davison
Head of Partnerships
Acquired.com

For more information, download the 'UK Consumer Lending Payments Trends 2025' report here

Acquired.com's UK Consumer Lending Payments Trends 2025 Report offers a contemporary lens on the evolving world of consumer lending.

In a financial environment where borrowers are increasingly digital, discerning, and adaptive, UK lenders are under pressure to modernise their repayment and collections strategies.

Our report is a comprehensive guide to the new realities shaping lender and borrower behaviours, drawing insights directly from interviews with 500 active borrowers.

- uncover four essential shifts in borrower behaviour and their implications for recovery strategies
- learn from real lender case studies and practical success stories
- access expert guidance on balancing regulatory requirements with commercial goals.
- explore best practices for deploying innovative payment methods that align with today's digital-first consumer expectations.

What's in the report?

A fresh perspective on missed payments

The traditional assumption that a missed payment signifies hardship is challenged head-on. Instead, the report reveals that missed payments often result from timing issues - a matter of liquidity rather than financial distress. This subtle but crucial distinction invites lenders to reconsider how they engage with borrowers after a payment failure.

Borrowers managing multiple relationship

Modern borrowers are rarely tied to a single lender. The report delves into how most consumers now juggle several lending arrangements, spanning from personal loans and car finance to credit cards and instalment products. This multi-lender reality fundamentally changes the dynamics of repayment prioritisation and customer loyalty, making seamless experiences more important than ever.

Preference versus performance

Interestingly, the way borrowers say they prefer to pay doesn't always align with what works best in practice. The report explores the contrast between stated payment preferences and actual repayment outcomes, highlighting why some popular payment methods may not always result in the highest repayment success rates. This has significant implications for lenders seeking to improve both customer experience and collections efficiency.

The untapped potential of digital wallets

While digital wallets such as Apple Pay and Google Pay have surged in everyday retail, their uptake in lending repayments has lagged behind. The report investigates why these tools remain underutilised and reveals their potential to significantly enhance repayment rates and customer satisfaction - when implemented effectively.

Shaping the repayment experience

The report also offers tangible guidance for lenders looking to streamline repayment journeys and support better customer outcomes. It sets out what a "modern repayment journey" should look like, from integrating multiple repayment options at onboarding, to deploying intelligent reminders and payment methods tailored to each borrower.





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CCTA Academy is built on our experience and insights from our membership. With a specific focus on consumer credit compliance, The platform provides tailored online training modules at staff and manager levels. It also accommodates ongoing learning and development opportunities through Live Learning sessions from CCTA.

The compliance training modules are relevant to the training and competency expectations of the FCA. The platform allows full audit facilities, providing firms with a solid foundation when it comes to proving that their team members are well-trained.

For more information, view the **CCTA Academy brochure**

COURSE LIST

CORE MODULES

- Intro to the FCA & Consumer Credit
- FCA: Conflicts of Interest
- FCA: Whistleblowing
- FCA: Consumer Duty
- **NEW:** Cyber Security
- Regulated Complaint Handling
- Vulnerable Customers
- Anti-Bribery
- Anti-Money Laundering
- Data Protection Act
- Financial Promotions
- SM&CR: Staff Conduct Rules

SECTOR MODULES

- Retail Finance
- Pawnbroking
- Motor Finance
- Guarantor Loans
- High-Cost Short-Term
- Home-Collected Credit
- Personal Loans

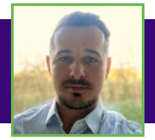
MANAGER MODULES

- UK GDPR
- SM&CR
- Consumer Duty

* email academy@ccta.co.uk for details

forget-me-not...

Outsourcing overseas, SaaS, Skynet and the things people forget



Paul Godsmark
Head of Advisory
Auxillias

Auxillias

Recently clients have been talking to us about overseas outsourcing, SaaS and leveraging technology, such as AI Agents. It is a challenging time for firms at the moment, and it is natural to want to seize upon opportunities for efficiency.

While they are all different, there are key risk areas common to these scenarios, which businesses need to consider when designing these arrangements, in order to appropriately manage risk and comply with regulatory expectations.

The first area is getting the right controls in place. The FCA has specific requirements about outsourcing and risk management. How these apply depends on the nature of a firm and its regulated activities. Essentially, any outsourcing supporting regulated activity or key functions should not:

1. introduce undue additional operational risk for the firm;
2. negatively impact the firm's oversight and control of its operations; or
3. impair the FCA's ability to monitor and supervise the firm.

Finding a supplier with the right capability at the right cost is only a part of the puzzle; it is crucial to get governance, oversight mechanisms and clear accountability right, to effectively manage risk. This is not just contracts but due diligence, monitoring, oversight frameworks, clear roles, responsibilities and escalation arrangements - plus enough internal capability to effectively oversee the activity.

The second area is contracts. Firms often focus on the operational requirements right now, without properly considering future eventualities. It is vital that agreements also cover exit strategies, such as insourcing or transferring services to a new supplier. Or rolling back a large deployment, to avoid being trapped in an arrangement that no longer works. Foresight and flexibility in contracts can save you significant headaches down the line.

The final area is data protection and information security. Often risks are not properly assessed or addressed. Robust compliance and security measures are an absolute non-negotiable with your suppliers, particularly those outside of the UK and Europe.

It is critical to undertake robust data protection impact assessments, due diligence and ongoing monitoring. Sometimes firms do this well but forget to update customer-facing information and terms. Breach risks need to be robustly managed. Ensure you have evaluated any jurisdictions a supplier is proposing to provide services from (including how and where data will be stored) and ensure your controls counter the key risks.

Overall, the FCA expects firms to ensure that risks in these arrangements are well managed and any outsourcing is suitably resilient. Ensuring you have carefully considered and documented the above risks is key to success.

If any of the issues raised in this article are relevant to your business and you would like some support, please **contact the team** at Auxillias for a no obligation discussion.

Building a human connection

Using WhatsApp and other live chats to excel your collections process



Amy Roberts
Group Head of Marketing
Marsh Finance

The development of WhatsApp and various other live chat functions presents an opportunity to streamline the collections process while improving customer outcomes and experiences.

For many years, collections departments have worked manually to support customers, engaging in emails and phone calls.

This method is definitely more hands-on but inefficient and, at times, expensive. The emergence of automated chatbots provides a chance to reduce costs without hurting the customer journey.

Live chat capabilities

The growth of AI has played a major role in chat functions, creating workflows and automations that can guide a customer without any manual activity on the finance company's end, based on pre-determined triggers. Customers can get an instant response that has the genuine feel of a human interaction.

Here is why companies are keeping an eye on live chat functions in the collections process:

- **Suited to the younger population**
  WhatsApp is most popular with 26-35-year-olds, closely followed by 15-25-year-olds. Using a channel that customers are comfortable with helps build trust and familiarity.

- **Secure messaging**
  End-to-end encryption is essential for finance customers. WhatsApp provides extensive security that ensures customer data is safe.

- **Option to personalise messaging**
  With the possibility of multiple workflows and conversations, adding personalisation can be a great way to build a human feel. WhatsApp provides the option to personalise, provided you can integrate the software with your CRM.

- **Increased efficiency and cost savings**
  The ability to create multiple workflows and conversations helps save time and money. Gone are the days of manual inputs; live chat can do it all for you. Save on cost and time, ensuring customers quickly get answers to their questions.

- **A comfortable space for customers**
  Traditional methods like phone calls can put customers in uncomfortable positions, making them feel rushed to answer or complete tasks. Live chat takes all of this away. Customers can dictate the speed of the conversation, and instant replies via bots ensure that no time is wasted awaiting a reply. In an evolving space that looks to give more power back to customers, live chat allows them to go at their own pace.

The future of live chat in finance collections

AI has already transcended the industry, and live chat is just another example of machine-powered potential. For finance companies looking to increase efficiency and save on costs without compromising the customer journey, WhatsApp and other live chat functions are a no-brainer.

The ability to process conversations and give instant replies without human interaction, plus tailored paths that customers can control, makes live chat a solid tool to transform the collections process.



Rapid modernisation

How AI is shaping the future of debt management and recovery

LANTERN
DEBT WITH A HUMAN TOUCH

Debt is a deeply personal issue, and for many, it can be overwhelming and emotionally stressful. As financial pressures grow, the number of people seeking debt support is rising, particularly among younger generations.

For debt management organisations, this creates both a challenge and an opportunity. The industry must meet evolving needs with empathy, while also improving efficiency and outcomes for younger, digital-led audiences.

The solution lies in pivoting communications efforts and making greater use of artificial intelligence (AI) for increased digital capabilities. The debt recovery industry has traditionally relied on slow-to-evolve systems and legacy technologies, but new AI-powered tools are allowing the sector to modernise rapidly.

A major shift we've witnessed is the move towards digital conversations. Where once letters and call centres dominated, AI agents now handle early stage interactions via SMS, WhatsApp, and webchat.

At Lantern, we're currently running a proof of concept with Webio, and early results are promising. More than half of customers are choosing to engage on these digital channels. Even traditional methods like letters are being enhanced. By including QR codes that link directly to WhatsApp, organisations can bridge the gap between paper communications and instant digital engagement.

The transition is more than just efficient; it is empathetic and flexible, too. Using AI allows individuals to self-serve at their own pace and comfort level, preserving dignity while making the debt resolution process less intimidating.

AI is also helping to solve long-standing technical challenges. Some organisations have built AI-driven APIs that connect with legacy CRMs, enabling real-time data exchange without expensive overhauls.

This facilitates tailored repayment plans, dynamic affordability assessments, and features like screen reader support and multilingual options, making services inclusive and accessible.

Automation is transforming operational efficiency, too. In some cases, up to 65% of customer interactions are handled by AI initially. This frees up advisers to focus on complex cases, improving speed and quality of service.

AI-driven platforms also support modern payment options, including Apple Pay and Google Pay, boosting convenience and successful payment rates.

One organisation reported a 20% rise in successful repayments after enabling these options.

Benefits calculators are being added to customer portals, helping people identify government support they may be missing. It's a small but meaningful step in making the debt journey more manageable.

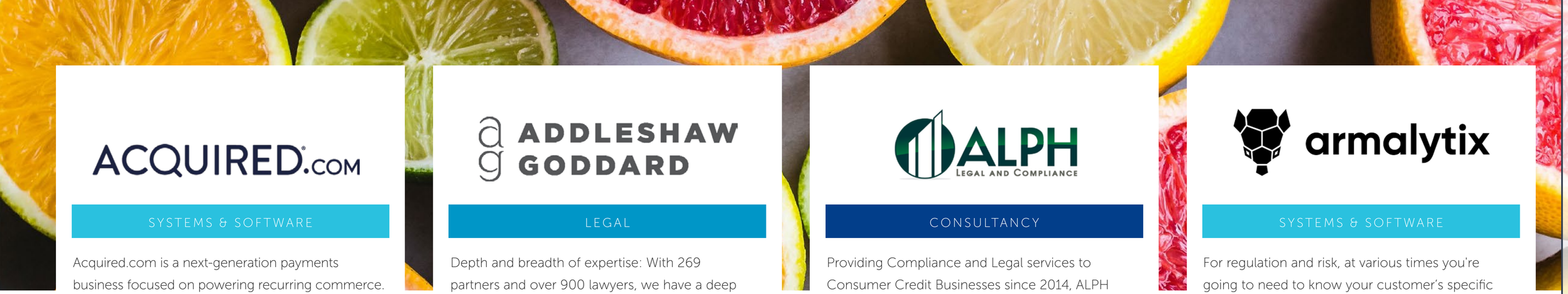
What's more, AI and data integrations are supporting early intervention for vulnerable customers. Real-time assessments can flag signs of vulnerability, triggering additional support services and intervention from debt charities. This ethical, proactive approach is setting new industry standards.

Debt management is never easy, but with thoughtful, ethical applications of AI, it can be made more human and more efficient. The technology is here, so the sector should embrace it.



David Gil Welsh
Director
Lantern

The debt recovery industry has traditionally relied on slow-to-evolve systems and legacy technologies, but new AI-powered tools are allowing the sector to modernise rapidly.



ACQUIRED.com

SYSTEMS & SOFTWARE

Acquired.com is a next-generation payments business focused on powering recurring commerce.

Founded in 2015, Acquired.com was born from a relentless dedication to customers and their business goals. At the heart of Acquired.com lies a commitment to empowering businesses with next-generation payments solutions and the essential industry expertise they need to thrive in the digital economy.

Providing a unified solution combined with a highly personalised service, we give competitive advantage to our customers in an industry too often reliant on disjointed solutions. Our mission is to become a fundamental part of the payments infrastructure for recurring commerce, anticipating and responding to the evolving needs of our customers.

Acquired.com are an FCA regulated business, an EMD agent, and a licensed Payment Initiation Service Provider.

acquired.com

ADDLESHAW GODDARD

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Depth and breadth of expertise: With 269 partners and over 900 lawyers, we have a deep understanding of our markets and sectors.

A global offering: We have thirteen offices worldwide, six UK offices and seven overseas, together with a network of likeminded law firms around the globe. Where we don't have offices, we work with firms well known to us, to deliver an international capability.

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ALPH Legal and Compliance

CONSULTANCY

Providing Compliance and Legal services to Consumer Credit Businesses since 2014, ALPH Legal & Compliance have worked with many firms in all aspects of their business liaising with the FCA and ICO.

As a consumer credit consultancy, compliance with the law, regulation and guidance is imperative for the survival of your business. Advice is available on: Authorisation and regulatory business planning, supervision, crisis management, s166 and communicating with the FCA, complaints reporting/root cause analysis, creditworthiness and affordability, social media/marketing.

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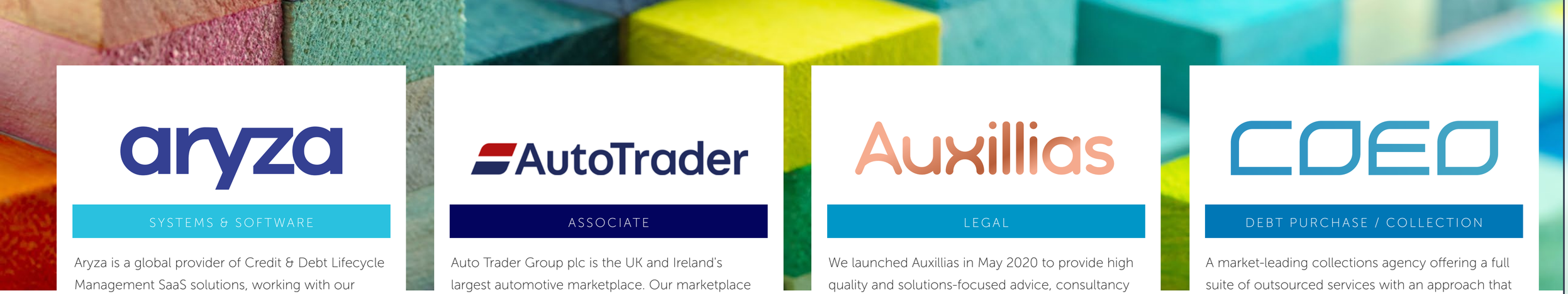
For regulation and risk, at various times you're going to need to know your customer's specific financial position. We'll tell you.

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- The specific financial position of any of your customers, whether current or historic.
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Armalytix, an FCA regulated firm, makes it simple for you to spot the customers you need to focus on and helps you comply with Consumer Duty obligations with faster and more effective affordability and creditworthiness checks.

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aryza

SYSTEMS & SOFTWARE

Aryza is a global provider of Credit & Debt Lifecycle Management SaaS solutions, working 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.

Focused on the credit, collections, recovery, GRC 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 and debt 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.

aryza.com

AutoTrader

ASSOCIATE

Auto Trader Group plc is the UK and Ireland's largest automotive marketplace. Our marketplace sits at the heart of the car buying process, with the largest number of buyers and the biggest choice of trusted stock.

Auto Trader exists to change how the UK shops for cars by providing the best online car buying experience and enabling all retailers to sell online. We are building stronger partnerships with our customers, using our voice and influence to drive more environmentally friendly vehicle choices and creating an inclusive and diverse culture for all of our people. Auto Trader listed on the London Stock Exchange in March 2015 and is a member of the FTSE 100 Index.

plc.autotrader.co.uk

Auxillias

LEGAL

We launched Auxillias in May 2020 to provide high quality and solutions-focused advice, consultancy and training services to support the motor, asset and consumer finance markets.

We work in partnership with our clients and have prioritised a consultative and collaborative approach. Our team consists of subject matter experts from a diverse mixture of backgrounds with both contentious and non-contentious experience and a unique blend of legal, governance, regulatory, compliance and risk skillsets.

What sets us apart is that most of us have worked in-house, giving us a real understanding of our clients' needs and helps us to provide holistic advice and guidance on complex regulatory and compliance matters in a digestible, business-focused and user-friendly way. At the end of 2023, we were proud to be ranked as a leading firm in Consumer Finance in Chambers and Partners for the first time.

auxillias.com

COEO

DEBT PURCHASE / COLLECTION

A market-leading collections agency offering a full suite of outsourced services with an approach that sets a new standard in customer engagement and rehabilitation.

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With years of industry experience and a full suite of compliant end-to-end services, we can help with any stage of the collections cycle, leaving you to do what you do best.

coeo-group.ai

CREDIT-CONNECT

ASSOCIATE

Credit Connect is a media news and events company. The news site exists to deliver segmented relevant content and information to the lending, credit, collections and insolvency sectors.

The brand also includes a number of digital and face to face networking events including the Credit & Collections Industry Awards, Lending Technology Think Tank, Collections Technology Think Tank and the Credit & Collections Technology Awards plus many more.

credit-connect.co.uk

Cura

DEBT PURCHASE / COLLECTION

The Situational Expert In Individual Voluntary Arrangement (IVA) & Debt Management Plan (DMP) Buying. We are a niche debt purchaser, purchasing accounts from financial institutions where a customer is subject to a managed debt solution such as a Debt Management Plan (DMPs) or Individual Voluntary Arrangement (IVAs).

Our team make the debt sale process as seamless as possible, with over thirty years of experience in the consumer credit industry, helping your business free up capital to re-lend to existing and new customers, or simply to alleviate any cash flow issues.

We manage our customers with care, efficiency and sensitivity. We are passionate about dealing with vulnerable individuals and customers who are experiencing a wide range of challenging circumstances.

With a proven track record and a dedicated team, our commitment to excellence and professional service sets us apart from the competition.

curaholdings.com

EQUIFAX®

CREDIT REFERENCE AGENCY

At Equifax, we believe knowledge drives progress. As a global data, analytics, and technology company, we play an essential role in the global economy by helping financial institutions, companies, employers, and government agencies make critical decisions with greater confidence. Our unique blend of differentiated data, analytics, and cloud technology drives insights to power decisions to move people forward.

Headquartered in Atlanta and supported by nearly 15,000 employees worldwide, Equifax operates or has investments in 24 countries in North America, Central and South America, Europe, and the Asia Pacific region.

Equifax Ltd is one of the Equifax group companies based in the UK. Equifax Ltd is authorised and regulated by the Financial Conduct Authority. For more information, visit equifax.co.uk and follow the company's news on LinkedIn.

equifax.co.uk

FRACTIONAL GC

CONSULTANCY

Founded by John Cameron, former General Counsel of Account Technologies (Safety Net Credit and Tappily), Fractional GC specialises in providing incisive legal and strategic advice to entrepreneurial fintechs and consumer lenders without in-house legal teams.

Drawing on over twenty years of consumer credit expertise, we deliver pragmatic, commercially-focused advice without the bureaucracy and excessive costs of traditional law firms. By combining John's sector experience with cutting-edge legal AI tools, we offer significantly more cost-effective and pragmatic advice whilst maintaining a swift professional service and exceptional quality.

Services include advising on commercial contracts, corporate transactions, employment matters, disputes and company secretarial.

Our flexible engagement model suits businesses, whether you need ongoing support or prefer our competitive hourly rates for specific projects.

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Grant Thornton

LEGAL

What does business need now? An adviser that offers a different experience. A better experience. One that delivers technical expertise and a service that goes beyond. Personal, proactive, and agile. That's Grant Thornton.

The UK member firm employs over 5,000 people who operate from 23 offices, are led by 200 plus partners with a turnover in the 12 months to December 2022 of £648 million. We combine global scale with local insight and understanding to give you the assurance, tax, and advisory services you need to realise your ambitions.

We go beyond business as usual, so you can too. We make business more personal by investing in building relationships. Whether you're growing in one market or many, you consistently get a great service you can trust. We work at a pace that matters – yours – bringing both flexibility and rigour. We celebrate fresh thinking and diverse perspectives to bring you proactive insights and positive progress.

grantthornton.co.uk

infact

CREDIT REFERENCE AGENCY

Infact is the UK's first real-time credit bureau, delivering innovative credit information products. As the UK's fourth CRA, Infact is driving the fundamental transformation of credit information flow towards real-time processing, enabling more precise risk assessment and improved consumer outcomes.

Infact addresses critical market inefficiencies created by legacy credit reference agencies that operate on inflexible technological infrastructure and limit industry innovation. The company's platform supports credit and affordability decisioning across acquisitions, customer management, and collections. This enables lenders to increase approval rates, reduce default rates, and enhance financial inclusion alongside regulatory compliance.

infact.io

LANTERN

DEBT WITH A HUMAN TOUCH

LEGAL DEBT PURCHASE / COLLECTION

A customer champion Debt Purchaser, having been awarded the coveted GOLD accreditation from Investor In Customers for two years running. Our growing customer base of c3m is proof as to why Lantern is consistently chosen as the trusted partner to lenders looking to sell their customer portfolios where vulnerability is evident.

Lantern operates at the highest level of corporate governance and interpretation of FCA rules and guidance, with the lowest upheld complaint levels against those of our peers. Our core specialism is managing vulnerable customers carefully through the lens of our Single Customer View, across both performing and non performing debt portfolios.

lanternuk.com

Lenvi

DEBT PURCHASE / COLLECTION

We are revolutionising lending. Lenvi is a fintech specialising in B2B consumer and commercial lending software and solutions. It combines global expertise, market insight and end-to-end services to provide loan management software, risk management software, mortgage and loan servicing, standby servicing, and Know Your Customer (KYC).

Built on decades of real world experience at the cutting edge of finance, we're here to help you build a better future.

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SYSTEMS & SOFTWARE

LexisNexis® Risk Solutions provides customers with innovative technologies, information-based analytics, decisioning tools and data management services across a variety of industries and market sectors and includes our additional lines of business.

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Headquartered in metro Atlanta, Georgia, we are part of the Risk market segment of RELX, a global provider of information and analytics solutions.

risk.lexisnexis.co.uk

Lightfoots SOLICITORS

LEGAL

For over twenty five years Lightfoots Solicitors have delivered tailored solutions for banks, mortgage lenders and financial institutions across the UK.

We are small enough to give you a totally personalised service but big enough to always have the resource and skill to deliver, and are proud to operate in a way that truly puts our clients first.

lightfoots.co.uk

mfdp

DEBT PURCHASE / COLLECTION

MFDP is a company that is authorised by the Financial Conduct Authority to purchase debts, in the main, from other regulated firms. We aim to go against the perceived reputation of the debt industry by treating our customers with respect and as the individual that they are.

We understand that everyone's circumstances are unique and that a varied approach is needed for different people which ensures we operate in a fair, transparent and customer focused manner.

mfdp.co.uk

perch Group

DEBT PURCHASE / COLLECTION

Perch Group, one of the UK's fastest-growing full-service debt collection and credit management groups, using data and technology to help customers positively engage and resolve their outstanding debts. Since launching in 2016 Perch has grown to become one of the UK's leading debt collection groups, managing over two million customers with assets under management in excess of £2.5bn.

Every year, we support hundreds of thousands of customers to engage and resolve their outstanding debts by taking an empathetic and customer centric approach to collections. Perch's platforms provide clients with a one-stop-shop of market-leading, data-led services across the whole debt lifecycle through its integrated group of companies: debt purchaser Perch Capital, customer engagement and resolution agency ACI UK, intelligent field services firm Verify, Solicitors Regulation Authority-regulated law firm TM Legal, and contact centre outsourcing provider Perch Connect.

perchgroup.co.uk

Product Partnerships
Compliance Management Solutions

CONSULTANCY

Product Partnerships is a compliance company solely focused on consumer credit. We ensure our clients correctly implement new procedures when regulations change, sales and complaints processes are robust and deliver excellent customer outcomes.

Our approach is bespoke to the needs of each client and whilst we have excellent online compliance systems enabling remote checking of sales and complaints, we can deliver anything from a remote support function through to acting as an in-house compliance function.

Clients can also become a Product Partnerships Appointed Representative giving added protection in maintaining an effective compliance framework.

productpartnerships.com

QUALCO

SYSTEMS & SOFTWARE

QUALCO offers a wide range of analytics-driven fintech solutions that enable enterprises to effectively manage their customers and assets.

With more than twenty years of proven experience, QUALCO is a leading Fintech solutions provider, enabling clients to realise value through the provision of operational platforms, data insights, digital experiences, and domain knowledge.

More specifically, our technology comprises enterprise-class, highly scalable, end-to-end software solutions and allows our 90+ clients in over 35 countries to automate, streamline and standardise their operations.

Our solutions cover a wide range of needs for banking, financial services, utilities, and retail organisations. More specifically we offer end-to-end technology solutions for non-performation loans and receivables management, data analytics & AI and loan management.

qualco.eu

REDPORTH

CONSULTANCY

Redporth is a financial services consultancy, but with some unique differences.

We have built our business around the simple purpose of providing our clients with safety in financial services. In order to deliver on this promise, we have built up a senior team with an unusually broad level of experience across advisory work and resourcing. This experience brings together experience in FCA supervision, legal services, financial services industry and in large-scale financial services consultancies.

This experience results in a range of domestic and international clients from private wealth managers, lenders, brokers, payment services businesses, law firms and other professional services business. We work across most sectors in the financial services industry, with an emphasis on retail finance, motor finance, private wealth, pensions and retail banking. Redporth was set up with the simple promise of offering our clients a no-nonsense approach. We are passionate about providing value for money and have built this into everything that we do.

redporth.com

square 4

CONSULTANCY

Square 4 was founded with the vision to support people and businesses to grow and thrive across the evolving spectrum of conduct, financial crime and operational risk. We do this by leveraging technology and expertise to design bespoke solutions across our core service lines of: governance, risk and compliance, fraud and financial crime, technology solutions and people.

We provide an unrivalled level of interaction – service and expertise, supporting firms across a diverse and changing regulated agenda.

We have extensive experience incorporating the ‘big four’ professional service firms, industry regulators, leadership roles within Global Systemically Important Financial Institutions and other outsourced learning, resourcing and consultancy providers. We combine this with best-in-class technology to support firms to manage regulatory risk, ensuring clients meet the diverse needs of their stakeholders and customers.

square4.com

CREDIT REFERENCE AGENCY

TransUnion is a global information and insights company that makes trust possible in the modern economy, by providing a comprehensive picture of each person so they can be reliably and safely represented in the marketplace. As a result, businesses and consumers can transact with confidence and achieve great things. TransUnion calls this Information for Good®.

TransUnion provides solutions that help create economic opportunity, great experiences and personal empowerment for hundreds of millions of people. In the UK, TransUnion is a leading credit reference agency and offers specialist services in fraud, identity and risk management, automated decisioning and demographics.

transunion.co.uk

SYSTEMS & SOFTWARE

Trustfolio is a leading 'debt-tech' firm founded by top experts from the consumer credit, debt advice, collections, insolvency, and fintech sectors. Our innovative technology and expert team bring a deep understanding of the entire debt lifecycle, enabling creditors to streamline debt and insolvency processes while enhancing collections.

Our digital platform, Trustledger, replaces postal communication between creditors and insolvency practitioners, improving efficiency and decision-making. With a focus on meeting FCA Consumer Duty requirements, creditors benefit from quicker access to IVA documentation, comprehensive MI reporting, and automated voting capabilities.

Trustfolio's platform also supports vulnerable customers, ensuring tailored care, and provides transparency through a digital footprint of all communications. By simplifying the IVA process and offering bespoke solutions, Trustfolio empowers creditors to improve customer outcomes while staying compliant with Consumer Duty standards.

trustfolio.co.uk

LEGAL

Walker Morris is an award-winning law firm providing practical and commercially focussed solutions for consumer, motor, asset, and mortgage finance firms. We work with well-known players, fintechs and start-ups. We also advise lenders, brokers, and debt buyers.

We provide a true end-to-end service. We advise on:

- permissions and authorisations
- financial promotions and marketing
- policies and procedures
- regulatory processes
- documentation (both customer facing documents and wider commercial documents)
- contentious issues (including dealing with technical complaints, and test cases, to the Ombudsman, complex issues before the Court or discussions with a regulator)
- remediation projects.

Our team of experts and former regulators draft innovative products and are at the forefront of product launches and developments. We author practitioner materials. We're embedded in your industry and understand what you do.

walkermorris.co.uk

LEGAL

Established in Glasgow in 1908, Yuill + Kyle is one of Scotland's leading debt recovery and credit control law firms. The firm provides a vast range of tailored debt recovery and credit control facilities to SMEs, small traders, multinational corporations, international banks and debt recovery organisations.

Flexibility is the cornerstone of the firm's operations, enabling them to deal with the particular circumstances of each case in a customised fashion, and its approach is underpinned by rigorous regulatory compliance. Yuill + Kyle also holds four global International Standards Organisation accreditations for Quality Management, Business Continuity, Information Security Management and Environmental Management, ensuring that all of its debt recovery advice is delivered to the highest standards.

In 2017, Yuill + Kyle became part of the MacRoberts Group, allowing them to provide debt recovery services alongside wider and more diverse legal services throughout Scotland and further afield.

yuill-kyle.co.uk



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