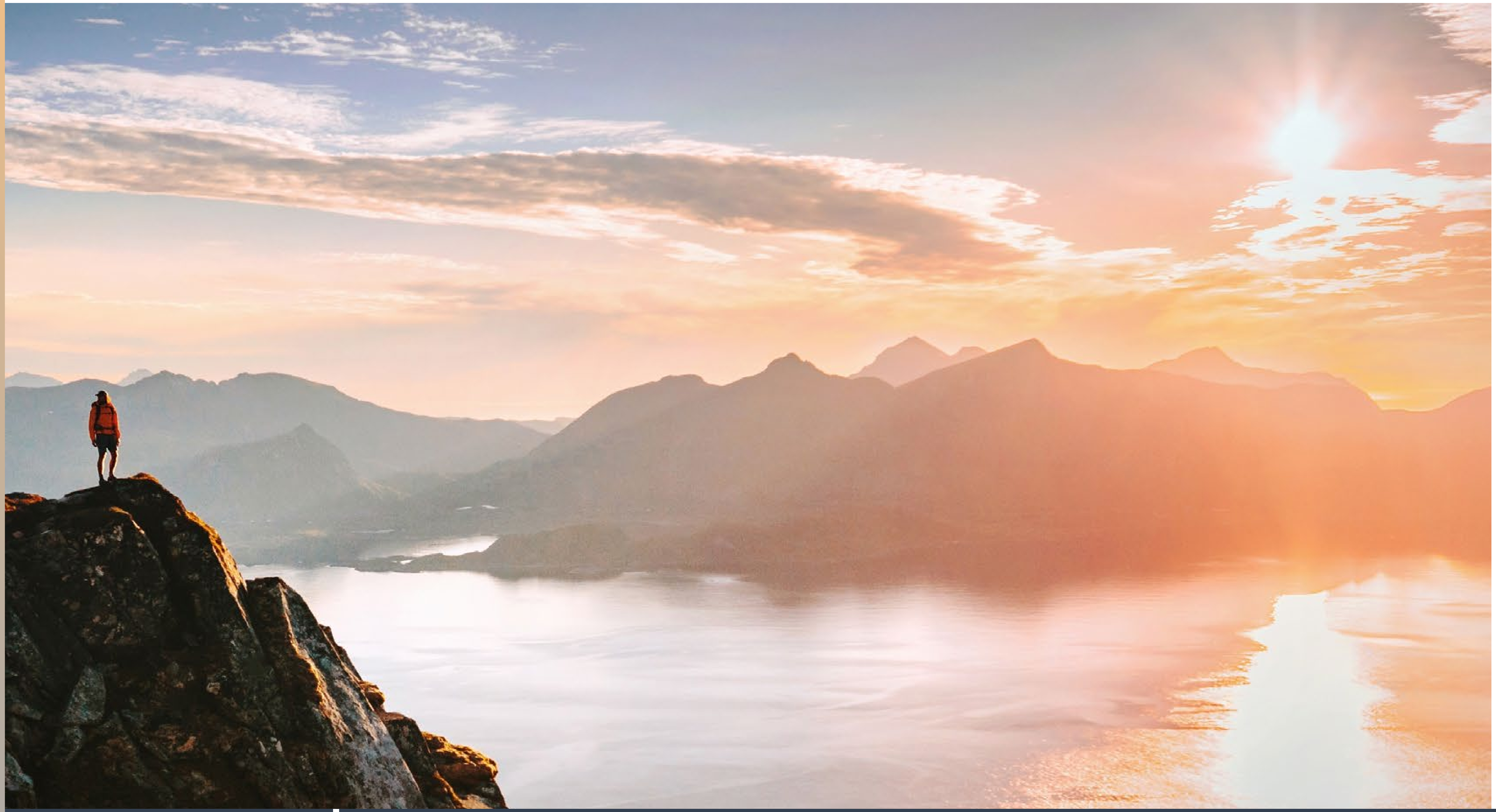
ccta MAGAZINE



AUG 2026

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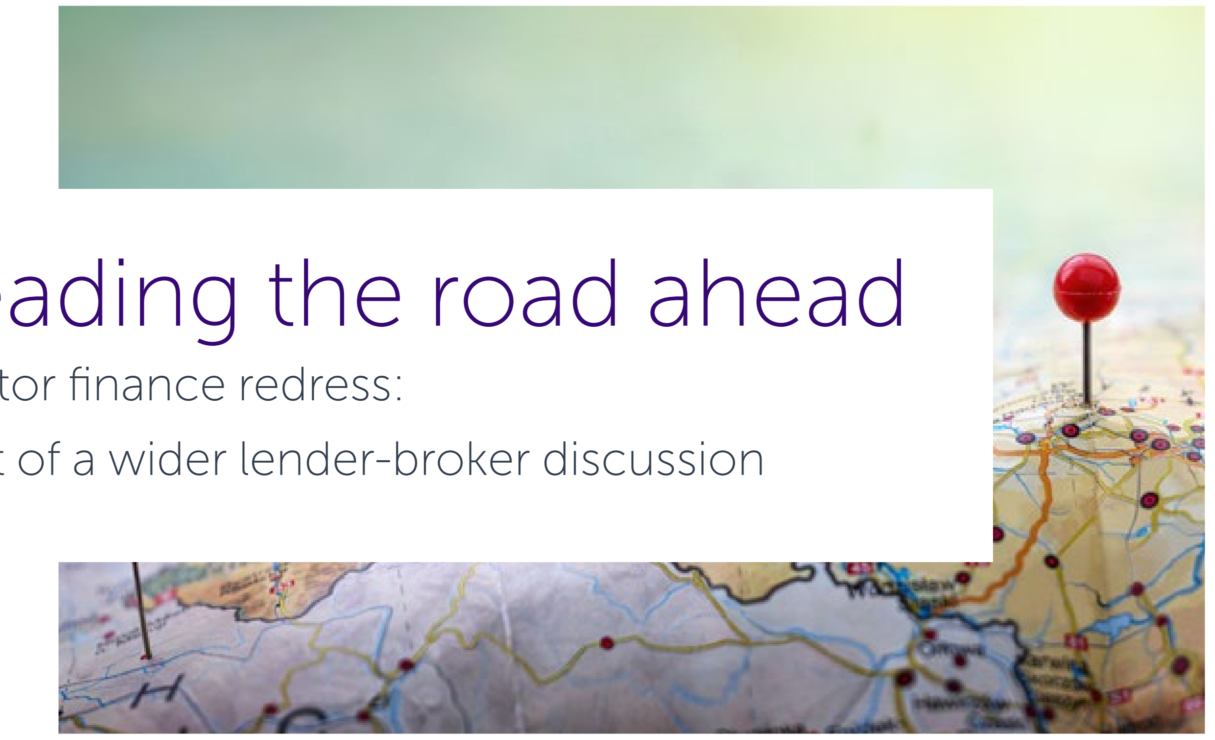

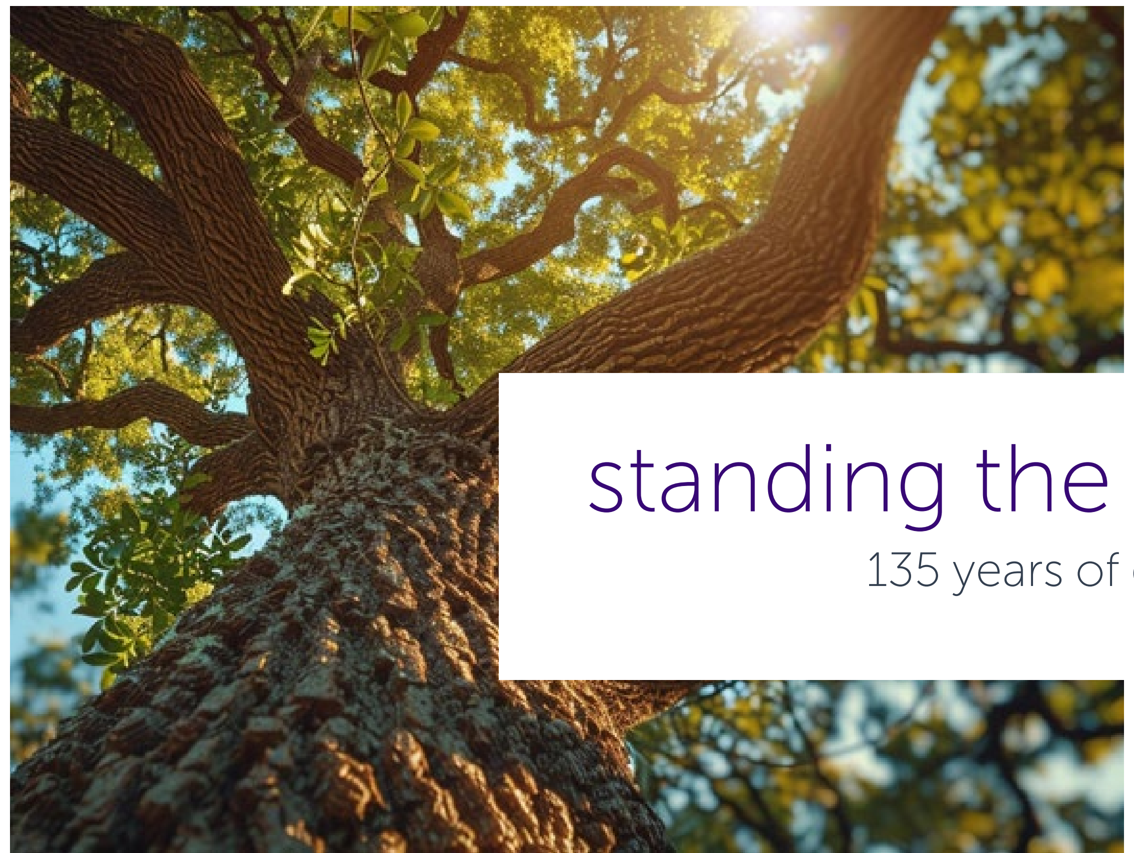

regulars

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industry events

24 SEP
AI Insight into Action
Acquired
Stratford-upon-Avon
MORE INFO +

05 OCT
2026 Member Dinner
CCTA
Leeds
MORE INFO +

06 OCT
2026 Annual Conference
CCTA
Leeds
MORE INFO +

13 OCT
Data Protection Practitioners' Conference
ICO
Online
MORE INFO +

12 NOV
MALG Conference 2026
MALG
Liverpool
MORE INFO +

Lucy Donovan
Head of Strategy & Communications
CCTA

editor's letter

Welcome to the latest edition of CCTA Magazine.

The pace of change across consumer credit shows little sign of slowing as we move into the second half of 2026. This edition explores many of the issues shaping that landscape.

My feature article examines the Financial Services Bill and what it could mean for consumer credit, particularly its focus on regulatory certainty and the future direction of financial services regulation.

We're also delighted to feature contributions from Evlo and the Money Advice Liaison Group (MALG). Evlo explores its Financial Freedom for Everyone campaign, making the case for rental payment data to be routinely reported to credit reference agencies. Meanwhile, new MALG Chief Executive Peg Alexander shares her vision for the organisation and reflects on how closer collaboration can help improve outcomes for consumers.

Alongside these features, members share their expertise on a range of timely issues, from the evolving motor finance redress landscape to the FCA's new credit broker guide. Together, these articles offer practical insight into the challenges and opportunities facing firms just now.

I hope you find this edition informative, and above all, useful. As always, if you have ideas for future articles or would like to contribute to a forthcoming edition, we'd be delighted to hear from you.

ISSUE FEATURES
Exclusive features on the issues shaping consumer credit.

REGULATORY INFORMATION
Regulatory updates are found in companion publication, CCTA Inform.

LEGAL LATEST
Expert legal insight on the issues affecting consumer credit.

STAKEHOLDER VIEWS
Perspectives from across the wider financial services sector.

YOUR CCTA
News, events and updates from your trade association.

INDUSTRY INSIGHT
Expert opinion and practical insight from across the industry.

MEMBER NEWS
Celebrating the latest achievements from CCTA members.

ASSOCIATE DIRECTORY
Connect with trusted suppliers and professional advisers.

Jono Gillespie
CEO
Evlo

Hidden in plain sight

Why are millions of renters still being treated as financially invisible?

For most people, rent is the single biggest bill they pay every month. It is the payment that keeps a roof over their head. It is the commitment they prioritise above almost everything else. It is often larger than a mortgage payment would be.

Yet despite this, millions of renters across Britain receive little or no credit for making those payments consistently and on time. That is one of the biggest blind spots in our financial system.

The biggest **blind spot**

At Evlo, we work every day with people who are trying to improve their financial position. Many have overcome previous credit challenges and are doing everything right. They pay their bills.

They manage their budgets. They meet their rental commitments month after month. Yet when they apply for mainstream financial products, that track record is often invisible.

Meanwhile, a mobile phone contract or credit card can play a much bigger role in building a credit file than years of successfully paying rent.

The question is simple: why? Renting is no longer a short stop on the road to home ownership. For millions of people, it is a long-term reality. Across the country, hardworking tenants are spending significant proportions of their income on housing while demonstrating precisely the sort of financial responsibility lenders say they want to see. Yet that evidence is too often missing from the data used to make important financial decisions.

At a time when politicians regularly talk about expanding home ownership and improving financial inclusion, it seems perverse that we continue to overlook one of the clearest indicators of financial responsibility available to us.

That is why we launched the Financial Freedom for Everyone campaign.

Last year, we brought together a coalition of businesses, charities and financial services organisations to call for change. More than fifteen organisations signed an open letter to Chancellor Rachel Reeves, including ClearScore, the Finance & Leasing Association, The Money Charity, Moneyline and the Consumer Credit Trade Association.

> Why should a £10 phone contract do more for a young person's credit file than the rent they faithfully pay every month?

Together, we made a straightforward case: Britain's credit system should reflect how people actually manage their money in the modern economy.

In our letter, we warned that millions of renters are being unfairly locked out of financial opportunities because their largest monthly expense is not routinely reflected in their credit histories. We argued that if mortgage payments can help demonstrate creditworthiness, there is no good reason why rental payments should be treated differently.

An **uneven playing field**

This is about creating a level playing field. Rent is a major household expense, yet unlike mortgage payments it often does not contribute to a person's credit history. That discrepancy creates an obvious unfairness between renters and homeowners, despite both groups demonstrating their ability to meet significant housing costs month after month.

This is not simply a housing issue. It is a financial inclusion issue.

When people have thin credit files, they can struggle to access affordable borrowing and competitive financial products. A system that overlooks years of successful rent payments is missing a valuable indicator of financial behaviour.

A **practical solution**

The encouraging news is that the problem is solvable. We are not calling for an expensive new infrastructure project or a wholesale redesign of the UK's credit system. In fact, much of the capability already exists.

Our campaign has focused on a practical reform that would make a real difference: ensuring that rental payment data is consistently incorporated into credit files. Momentum behind the campaign continues to build.

Building **momentum**

Since our open letter to Rachel Reeves was published in City AM, we have worked hard to keep this issue on the political agenda. Our parliamentary champion, Sam Carling MP, has been instrumental in that effort, consistently raising the issue in the House of Commons. Sam has also made the argument in a way that resonates with so many renters. As he recently wrote, why should a £10 phone contract do more for a young person's credit file than the rent they faithfully pay every month?

It is a question that policymakers increasingly recognise needs an answer.

Behind the scenes, we have also had positive engagement with ministers, with growing recognition that the current system does not adequately reflect how millions of people manage their finances. We have continued providing evidence and practical proposals to help move the conversation forward.

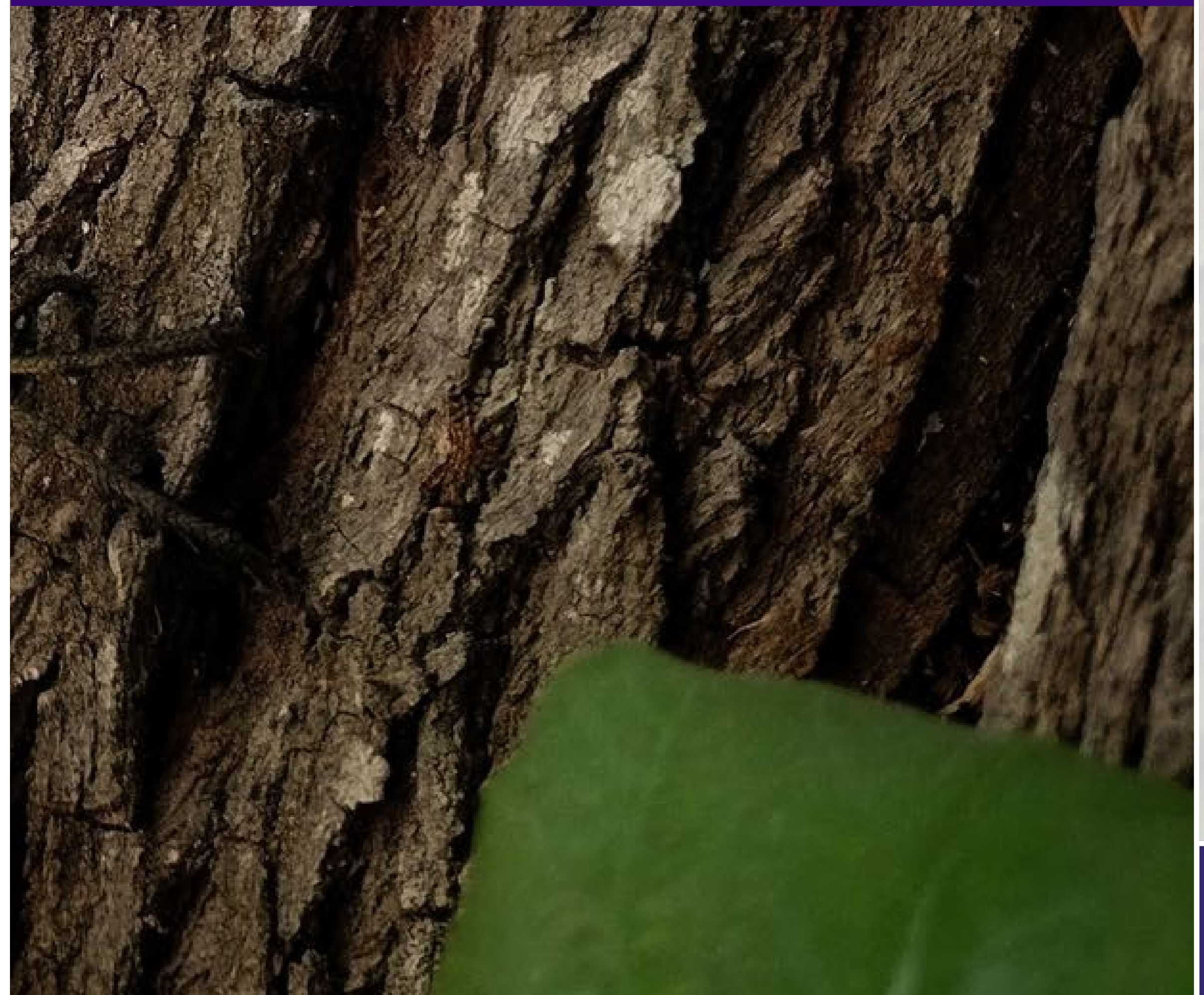
Time for **change**

Looking ahead, there is a genuine opportunity to deliver meaningful reform. With the Financial Services and Markets Bill making its way through Parliament, the conditions exist to address a long-standing gap in the system.

Ultimately, this comes down to fairness. For decades, we have accepted a system that rewards some forms of financial responsibility while ignoring others. But if someone reliably pays their biggest monthly expense year after year, that behaviour should count for something.

Millions of renters have already proven they can manage their finances responsibly. The financial system should recognise that reality.

It's time to stop treating renters as financially invisible. It's time to make financial freedom available to everyone.



reading the road ahead

Motor finance redress: Part of a wider broker-lender discussion

Naveed Asif
Head of Policy & Advice
CCTA

Few regulatory issues have dominated the consumer credit sector as much as motor finance commission over the past two years.

For motor finance providers, it has been a core issue, although firms have not all faced the same risks or operated the same commission models. Other CCTA lender members have also followed developments closely, particularly those operating through brokers or other intermediaries.

The motor finance redress scheme is a tangible example of how questions about the broker-lender relationship can become significant. However, because the legal debate has largely been viewed through the Consumer Credit Act's unfair relationship provisions, much of the focus has fallen on the lender.

Where are we now with **motor finance?**

What began with a series of complaints developed into a Court of Appeal judgment, an FCA pause on complaint handling, a landmark Supreme Court decision and an industry-wide redress scheme. More recently, Volkswagen Financial Services, Mercedes-Benz Financial Services, CA Auto Finance UK and Consumer Voice have challenged aspects of the FCA's scheme before the Upper Tribunal.

In response, the Tribunal has ordered a partial suspension while those challenges are considered. Hearings are expected later in 2026 or early in 2027.

For anyone outside motor finance, keeping pace has been difficult. To be fair, even firms within the sector may struggle to follow every development.

Although uncertainty remains around the scheme, some of the wider regulatory themes are becoming clearer. It also provides clues as to what comes next.

A wider focus on **brokers and lenders**

It would be wrong to suggest that motor finance redress has suddenly created regulatory interest in broker–lender relationships.

Questions about discretionary commission, disclosure, commercial incentives and lender oversight have been developing for years. Similar questions arise across retail finance, motor finance and other forms of intermediated consumer credit.

Motor finance redress should instead be viewed as one of several initiatives examining how responsibility operates across a distribution chain.

What makes motor finance particularly important is the depth of the FCA's recent experience. Over several years, the regulator has obtained agreement-level data, individual case files, contractual documents and information about commission arrangements.

It has examined how broker panels operated, how lenders and brokers communicated, how commission interacted with pricing and what customers were told. This has provided the FCA with an unusually detailed education in the broker–lender relationship. That learning is unlikely to remain confined to the motor finance team.

Small firm guidance

We can already see evidence of a wider focus. The FCA's first regulatory guide specifically aimed at smaller firms was produced for credit brokers.

The CCTA has long campaigned for more guidance like this to provide lenders with more information about the regulator's expectations.

That choice of topic was significant. As we know, credit brokers are numerous and diverse. Many are small firms, motor dealers or retailers for whom credit broking is only one part of their wider business. They also sit at the point where the lender's product meets the customer.

The guide therefore considers both the broker's responsibility for its own service and its role in distributing a product manufactured by a lender.

It was interesting to hear from some CCTA members that they had been asked to confirm to the FCA that they had read the guide.

Consumer Duty reform

The FCA's consultation on the scope and proportionality of the Consumer Duty develops this idea further. An important part of that work concerns distribution chains: when firms can rely on each other, where one firm's responsibilities end, and another's begin, and how unnecessary duplication can be avoided.

The emerging theme is not necessarily more responsibility for either brokers or lenders. For some, this is seen as a reforming action. Proportionality should mean that every firm is not required to repeat the work of every other regulated firm.

As part of that, it provides greater clarity about who is responsible for what. What that also means is that the FCA is being very clear about whom they will pursue if there are problems.

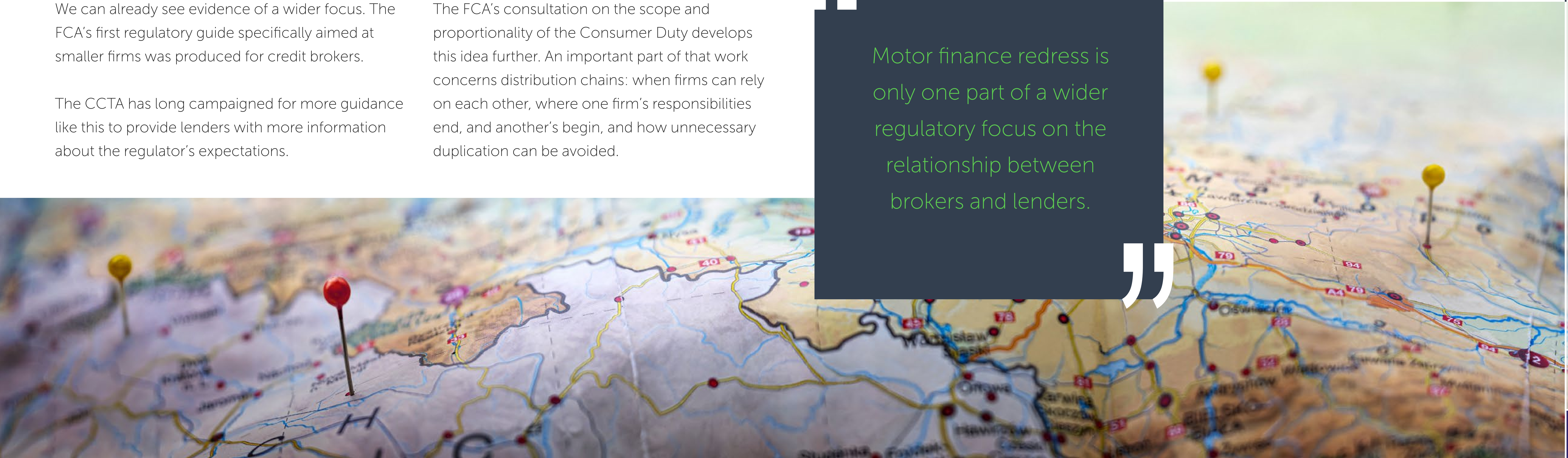
The FCA appears unwilling to accept ambiguity where each participant assumes another firm owns a particular part of the customer outcome.

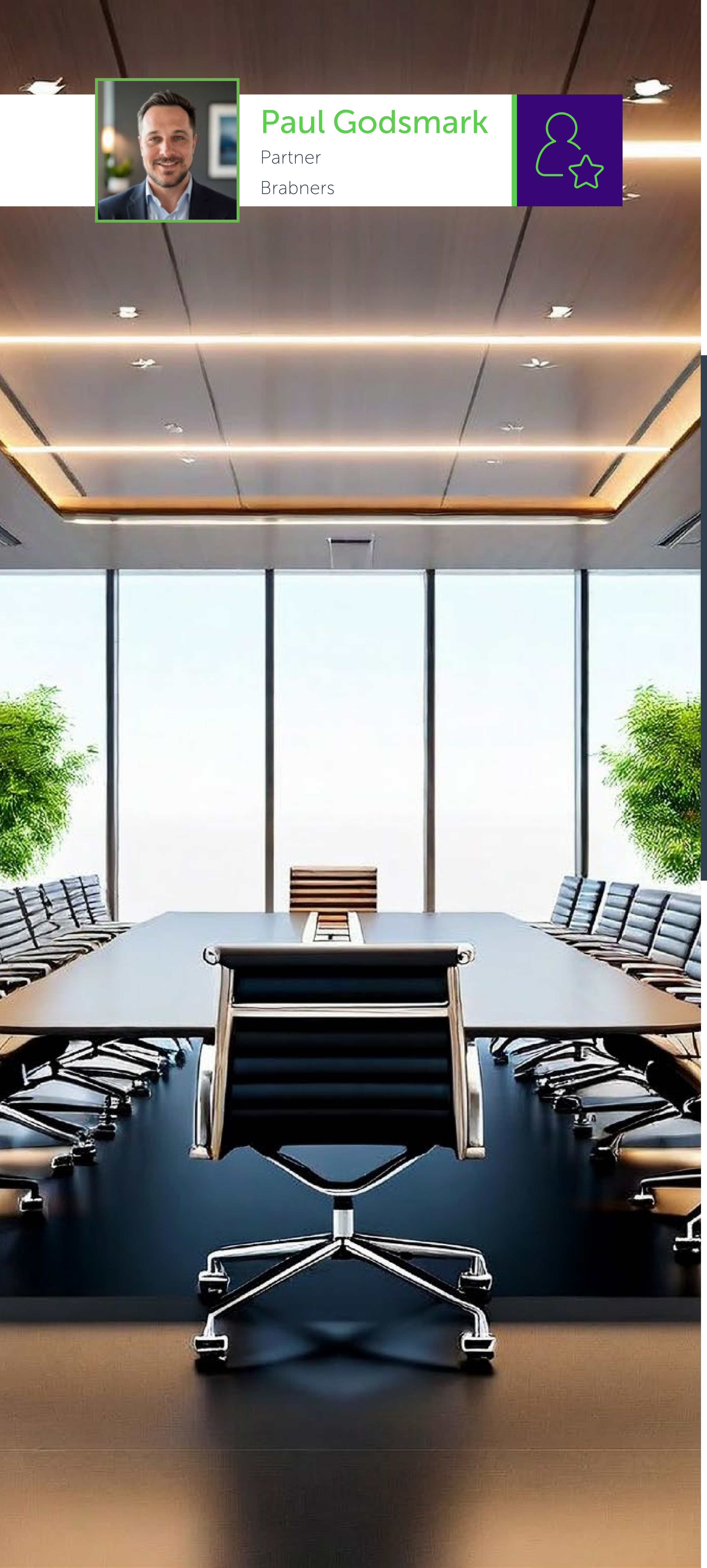
> "Motor finance redress is only one part of a wider regulatory focus on the relationship between brokers and lenders."

What happens next?

Motor finance redress is only one part of a wider regulatory focus on the relationship between brokers and lenders. The small-firm broker guide and the Consumer Duty review point in the same direction: clearer responsibilities, better information sharing and fewer gaps across the customer journey.

The CCTA will continue to engage with the FCA as this thinking develops. In the meantime, lenders and brokers should consider what greater scrutiny might mean for their own arrangements, including how responsibilities are documented, what information is shared and whether practice matches the position set out in contracts.





Paul Godsmark
Partner
Brabners

a seat at the table

Five key themes from our roundtable with the FCA

Brabners

On 15 July, we were delighted to support the FCA, hosting a roundtable at our Liverpool offices. The session formed part of the FCA's regional engagement programme, with the regulator seeking feedback from firms and their professional advisers on its 2025 - 2030 strategy, its growth agenda and the practical experience of regulated businesses today, including of the authorisations process.

The FCA was represented by Sheree Howard, Executive Director of Authorisations, supported by senior colleagues from its Authorisations, Innovation and Legal teams, including Katherine Browne, Head of Department for Authorisations. To represent industry, we invited a cross-section of senior management of firms and advisers from our clients and network, spanning consumer credit, motor finance, retail credit, wealth and investment management, principal firms, fintech accelerators and professional services.

The discussion was wide-ranging, but for consumer credit firms there were some important signals.

Reflections from the discussion are set out below.

1.
The "growth agenda" is real, but not a free pass

The clearest message was that the FCA continues to actively consider how regulation can support growth, but that does not mean lower standards. It does mean the regulator is thinking harder about where regulatory friction is justified, where it may be disproportionate, and how credible firms can be supported to enter or scale in the market.

A particularly interesting example was work on a temporary permissions or provisional licence regime. The concept is at an early stage, but the direction of travel matters: controlled, time limited access to FCA permissions could help new entrants overcome the familiar *"chicken and egg"* problem of needing investment to become authorised but needing regulatory certainty to attract investment.

The authorisations process is already improving, though consistency of expectations, particularly for newly authorised firms entering established markets, was raised as a point of feedback. One participant confirmed their firm had recently been authorised within 28 days of submission of their application... surely a Guinness World Record!

2.
Consumer credit remains central to the FCA's policy agenda

Consumer credit featured prominently throughout the discussions, and rightly so. The consumer credit market is the largest in terms of number of FCA authorised firms. The FCA's objective is markets that work well, firms that can innovate and grow, and consumers who can access products that meet their needs. On the ground that is complicated to achieve: cost of living pressures, vulnerability, indebtedness, complaints and large-scale remediation in some segments combined mean that many consumers are currently locked out of suitable credit and firms are not well supported to serve them.

This raises the question as to how regulation can enable responsible firms to serve customers sustainably, including those who might otherwise turn to illegal moneylenders or unsuitable products.

There are no silver bullets, but there are real opportunities for quick wins. Better communication with smaller firms, improved FCA institutional memory about individual businesses, reform of outdated law and modernisation of the redress framework would all play a part in helping to create better conditions for investment and giving firms greater confidence in managing regulatory risk.

3.
Regulatory certainty matters as much as regulatory flexibility

Outcomes-based regulation is attractive where it avoids prescriptive rules that do not fit every business model, but in practice smaller firms often need clear parameters within which to operate. The FCA acknowledged this is a point it hears regularly but reiterated its focus on outcomes and *"fewer rules"*.

Consumer Credit Act reform was flagged as a major opportunity, but one where certainty and flexibility must be carefully balanced. Participants suggested that more guidance, examples of good and poor practice, and better post-authorisation support would be crucial, particularly for smaller firms.

4.
DPC (BNPL) regulation shines a spotlight on the challenges of financial exclusion

Several attendees raised concerns that Deferred Payment Credit regulation may increase financial exclusion without alternative credit to fill the gap. As a counterpoint, the FCA shared examples, heard from consumer groups earlier in the day, of vulnerable, low-income consumers holding large numbers of concurrent DPC agreements, illustrating why intervention has been necessary.

Consumer protection and financial inclusion are not competing objectives, but they do require careful balancing. Mutuals and community-based lenders are close to the communities they serve and may be well placed to support customers underserved by mainstream credit, but many are in need of support themselves.

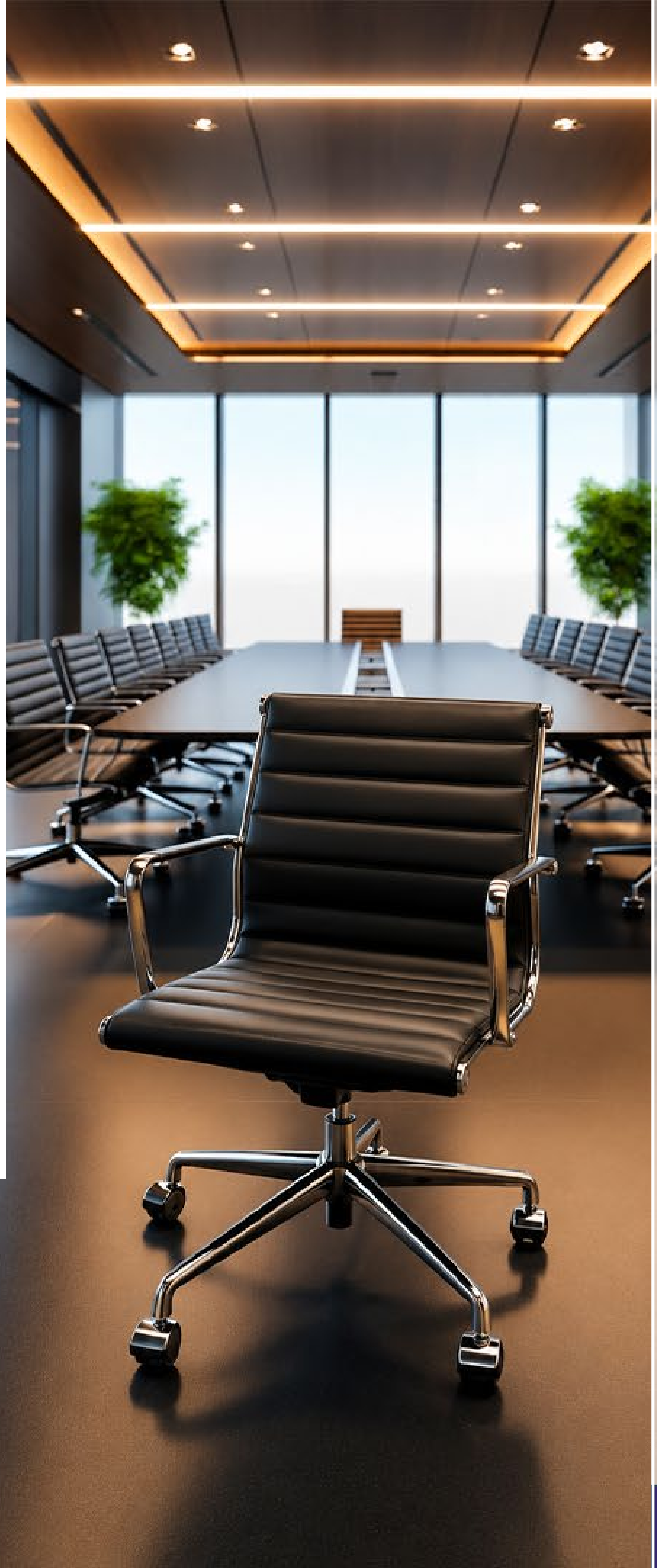
One participant made the valid point that the current credit broking perimeter can make it harder for not-for-profit lenders to work with retailers than for DPC firms.

5.
Engage with the FCA Innovation Department

The FCA's Innovation Services were discussed, including ongoing work the FCA is doing to make anonymised Product Sales Data available for testing within the Digital Sandbox. Some participants noted it is not always obvious where an idea fits within the FCA's Innovation Services, which can reduce take-up. The message back to industry was clear: have a conversation with the Innovation Department and they will help you find the right support.

Concluding **thoughts**

As the FCA pursues its growth objective and reforms key areas of regulation, ongoing engagement between regulator and industry will remain essential. The FCA team was enthusiastic, engaged and there to listen. Neither industry nor the regulator has all the answers, but dialogue is the best way to identify where regulation is working and where there is scope to improve outcomes for firms and consumers alike. We look forward to continuing to be a part of the discussion.



> Dialogue is the best way to identify where regulation is working and **where there is scope to improve outcomes for firms and consumers alike.**

ccta

Lucy Donovan
Head of Strategy & Communications
CCTA

changing track

The Financial Services Bill:
Why it matters for consumer credit

It is not often that a piece of legislation genuinely changes the direction of travel for financial services. Most Bills amend existing rules, tidy up legislation or deal with highly technical issues that rarely make it into everyday conversations between lenders and regulators. The Financial Services Bill feels rather different.

While attention has focused on banking, investment and the UK's competitiveness, the Bill also has important implications for consumer credit. More significantly, it reflects a broader shift in Government thinking about regulation, growth and the role of financial services in supporting the wider economy.

For the CCTA, many of these themes will sound familiar. They reflect arguments we have consistently made that consumer protection and access to credit are complementary objectives; that regulation should be proportionate as well as effective; and that smaller and specialist lenders play an essential role in a healthy credit market.

A change in **tone**

The Government has made clear that it wants regulation to support economic growth while maintaining confidence in financial services.

This is not about lowering standards. It is about ensuring regulation delivers the right outcomes without creating unnecessary burden, uncertainty or barriers to innovation.

> Good consumer protection and access to credit are not competing objectives.

Consumer credit firms have adapted to significant regulatory change in recent years. The Consumer Duty, evolving affordability expectations, motor finance and wider supervisory developments have all required substantial investment.

The challenge has not been regulation itself, but its cumulative impact and the uncertainty surrounding how expectations will be interpreted in practice.

For firms making long-term investment decisions, predictability is almost as important as the rules themselves.

What is in **the Bill?**

Although the Bill spans the wider financial services sector, several proposals are particularly relevant to consumer credit. Perhaps the most significant is reform of the Financial Ombudsman Service (FOS). The Government aims to improve consistency, transparency and accountability, providing greater clarity about how complaints are determined and how FCA rules are applied.

Consumers benefit from a complaints system that is fair and accessible. Firms benefit from one that is predictable and consistent. Those objectives should reinforce one another.

More broadly, the Bill forms part of a wider programme of regulatory reform designed to make the UK's framework more proportionate, efficient and supportive of growth. Alongside measures to encourage innovation and competition sits an important recognition that regulation should enable firms to lend responsibly with confidence rather than discourage lending through uncertainty.

For smaller firms, the renewed emphasis on proportionality is particularly welcome. Effective regulation should recognise differences in scale, business model and operational capacity while maintaining consistently high standards.

Why this matters to the CCTA

Many of the principles underpinning the Bill closely align with the CCTA's policy priorities.

The first is regulatory certainty. Our consistent message to Government, the FCA and the FOS has been that firms can adapt successfully when expectations are clear. Where uncertainty exists, investment is delayed, innovation slows and lending becomes more cautious.

Ultimately, consumers bear the consequences through reduced choice and access to credit.

The second priority is proportionality. Smaller and specialist lenders serve customers whose circumstances often fall outside mainstream lending models. They operate with leaner organisations, simpler systems and lower margins while serving consumers with variable incomes or impaired credit histories.

Proportionality should never mean lower standards. It should mean achieving the same consumer outcomes through approaches that reflect the realities of different firms.

The final issue is access to credit. Responsible access to regulated credit is a fundamental part of financial inclusion. It enables households to manage unexpected expenses, smooth income and avoid more harmful alternatives.

When regulated lending becomes less available, demand does not disappear. Consumers still face emergencies, rising bills and essential purchases. If responsible lenders withdraw, many people are left with fewer safe options.

That is why the CCTA continues to argue that access to credit is both a financial inclusion issue and a consumer protection issue. A diverse market - including banks, credit unions, community finance providers and responsible commercial lenders - is better equipped to meet consumers' needs than one that continues to contract.

Looking **ahead**

The Bill will continue to evolve as it progresses through Parliament, and much will depend on how the reforms are implemented by regulators. **Nevertheless, the direction of travel is encouraging.**

Growth, proportionality, competition and regulatory certainty are becoming increasingly prominent themes across Government and the FCA. Those principles are also reflected in the FCA's strategy, which commits to being a smarter, more predictable and proportionate regulator. **The opportunity now is to translate those ambitions into practical change.**

The CCTA will continue to work constructively with HM Treasury, Parliament, the FCA and other stakeholders to help shape reforms that support good consumer outcomes while recognising the practical realities facing smaller and specialist lenders.

Peg Alexander
CEO
Money Advice Liaison Group

pulling in the same direction

Why collaboration is the only way forward for the debt sector

When I stepped into the role of Money Advice Liaison Group (MALG) CEO in March 2026, one thing hit me immediately: the UK debt landscape is full of brilliant, committed people - advisers, creditors, lenders, regulators, collectors, utilities, enforcement professionals, fintech innovators, researchers - working hard to improve outcomes for people in problem debt. But too often, that work can happen in parallel rather than in partnership.

Debt doesn't happen in silos, but it's all too easy for the conversations around it to. That's exactly why MALG exists, and as a newcomer, I've been struck by the power of what happens when you bring the whole debt ecosystem into one room.

MALG
MONEY ADVICE LIAISON GROUP

A unique space in a crowded landscape

There are many organisations doing vital work in the debt and credit sector, but MALG is the only place where everyone from across the whole debt ecosystem comes together without commercial agendas and without blame, all working to improve the lives of people in debt. It's where conversations happen that simply don't happen anywhere else.

Through our programme of face-to-face and virtual meetings and events, MALG has created a neutral, safe, collaborative space to talk honestly about what's working, what isn't, and what needs to change - especially as the problems we face today are bigger, more complex, and more interconnected than ever.

In just the few months I've been in post, I've seen first-hand how simply giving that space brings issues to the fore that might not otherwise have been discussed, leading to awareness, ideas and potential solutions from across the sector. This ranges from practical discussions that can catch issues before they become major problems at our fortnightly Friday Forum *'open mic'*. Detailed discussions and learning on specific issues and solutions at our regional meetings around the UK. Big-picture discussions - often the first to bring new topics to the sector - at our national members' meetings, and annual conference, this year on 12 November in Liverpool.

A great example is the recent report from the CSA *"Signposting for customers who have language barriers"* the idea of which started at a MALG Scotland meeting.

A debt landscape shifting under our feet

We all know the UK's debt environment is changing at pace. The cost of living crisis hasn't gone away. People who have never been in arrears before are finding themselves there now. More households are juggling priority debts alongside consumer credit, energy bills, council tax, and rent. Vulnerability is becoming more widespread and more complex, and digital channels, while powerful, are creating new risks around misinformation, scams, and disengagement.

The sector is grappling with regulatory change, including Consumer Duty and the evolving expectations around fair outcomes, alongside data challenges - from credit information reform to the ethics of AI-driven decision-making - workforce pressures, and growing mistrust and misinformation.

None of these issues sit within one organisation's remit. They cut across sectors, systems, and responsibilities, which means the only way to tackle them is together. That's why collaboration isn't a *'nice to have'* - it's the only way forward, and it's why MALG's role matters more than ever.

The whole debt sector **working together**

Shaping the future of the debt landscape means bringing all the relevant parts of the ecosystem together: frontline advisers, lived-experience voices, small community agencies and big national charities, high street banks, alternative lenders, fintech disruptors, utilities and local authorities, collections and debt purchase professionals, enforcement agents, academics and researchers, regulators, and other stakeholders and influencers.

Over the last 40 years, MALG has made great strides in bringing these people together. I want to build on that success and bring even more into the MALG community, in a way that's bold, inclusive, and challenging.

The future: honest conversations, shared solutions, a sector that works as one

Looking ahead, the debt landscape will only become more complex. Economic uncertainty, technological change, and shifting consumer behaviour mean we need to be more agile, more collaborative, and more human than ever. For me, the future of MALG is about:

- Deepening cross-sector collaboration, not just at meetings and conferences but also through ongoing working groups and practical projects.
- Championing evidence-based solutions, grounded in both data and lived experience.
- Making space for difficult conversations, especially where sectors don't always agree.
- Driving innovation responsibly, ensuring digital tools enhance rather than replace human understanding.
- Keeping people at the centre, always.

Debt is not just a financial issue - it's emotional and deeply personal, and solving it requires every part of the ecosystem pulling in the same direction.

As a not-for-profit membership organisation, MALG is only as strong as the breadth of its membership. That means lenders, both small and large, being part of our community and part of those conversations. When we bring our expertise, insights, and passion into one shared space, we can create real, lasting change.

It's why organisations across the whole debt landscape need to be part of the community and support its continued existence and growth. **So why not join us and be a part?**

"Debt is not just a financial issue - it's emotional and deeply personal, and solving it requires every part of the ecosystem pulling in the same direction."

Jason Wassell
Chief Executive
CCTA

standing the test of time

135 years of growth and adaptation

When I joined CCTA, both the Association and the market it represented were emerging from one of the most difficult periods in recent history.

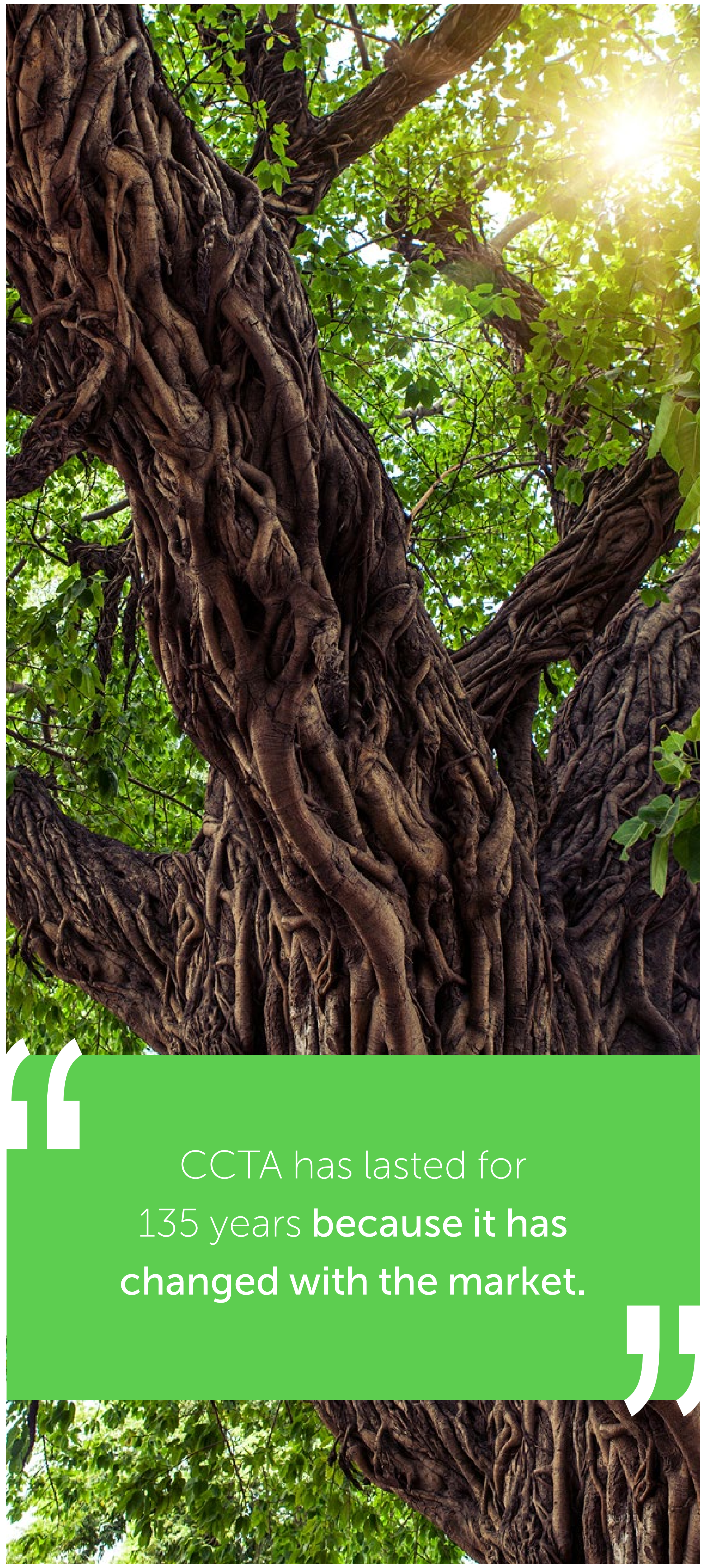
Our 135th anniversary has made me reflect on how much has changed and what we have learned.

CCTA has represented non-bank lenders since 1891. Some of our earliest members provided sewing machines and household goods through hire purchase. They would barely recognise today's products, technology or regulation, but they would understand the value of firms coming together to share experience and make sure their voice is heard.

Responding to **change**

The past few years have been difficult for consumer credit, particularly for smaller and specialist lenders. Firms have exited, merged or stopped lending. The market has contracted, while those that remain face higher costs, more complex expectations and uncertainty about how regulation will be applied. Smaller firms may not have large policy, legal or regulatory teams, yet they must interpret the same volume of change with fewer resources. The challenge is working out what matters, what it means in practice and how to respond with confidence.

The pandemic added another disruption. Our physical events disappeared overnight, removing one of the main ways members met, exchanged experience and built relationships. CCTA was also supporting a smaller pool of potential members while being asked to do more across an expanding regulatory agenda.



CCTA has lasted for 135 years **because it has changed with the market.**

A strategy for **the future**

It was clear that we could not simply return to the old model. I was pleased to work with the Board and team on a new strategy built around a straightforward question: how could we make CCTA more useful and more sustainable?

Rebuilding our events programme was one of the priorities. Our annual Conference returned with a revised format and broader range of speakers. We then added a second major event in the spring, alongside roundtables, workshops, online sessions and special interest groups.

Members tell us that some of the most valuable conversations happen when they can compare their approach with firms facing the same problem. These meetings offer smaller teams a chance to hear directly from regulators, test their thinking and avoid solving every problem alone.

> **I wouldn't be doing my job if I missed the opportunity to push the Conference. Get your tickets as early as possible.**

CCTA Academy has been another important part of the strategy. It was created to provide practical and affordable learning designed around the realities of smaller and specialist lenders.

The Academy has passed 1,000 licences, reaching that milestone more quickly than expected. That tells us there is real demand for learning that helps people understand the rules, the judgement required and the behaviours expected of them. It also helps firms support onboarding, refresh knowledge and build capability without developing every element of training internally.

Turning knowledge **into value**

Looking across all of this, I have become increasingly convinced that much of CCTA's value lies in how we gather and transfer knowledge.

Members tell us what they are seeing in the market. Regulators and policymakers explain the direction of travel. Our job is to bring those perspectives together, work out what matters and help members make better decisions.

A concern raised through the Advice Line or a special interest group may lead to wider member discussions, shape a consultation response and then inform a briefing, event or Academy module. Policy, advice, communications, events and training reinforce one another.

At the halfway point, CCTA's external profile is stronger. That matters because debates about consumer credit can easily be dominated by the largest institutions. Our role is to make sure smaller and specialist lenders are not crowded out.

Our work on Consumer Credit Act reform, the future of the Financial Ombudsman Service and motor finance redress has involved more than responding to consultations. We have sought to ensure that reforms designed around large institutions also recognise the resources, business models and customers of smaller firms.

Members need more than updates after decisions have been made. They need a trade body that spots emerging risks, explains the practical consequences and makes their case while policy is still being shaped.

Looking **ahead**

Membership recruitment remains challenging, but retention has remained strong. We want to grow, but the right measure is not an arbitrary number. It is whether we retain good members, replace firms that leave and recruit businesses for which CCTA can make a genuine difference.

Not every initiative has developed at the same pace, and a small team cannot pursue every opportunity. The strategy has reinforced the importance of concentrating on areas where CCTA has genuine expertise and where members can see clear value.

We enter the second half of the year with stronger events, a growing Academy, a higher profile and a clearer understanding of where CCTA adds value.

CCTA has lasted for 135 years because it has changed with the market. The test for the next stage is whether members continue to feel better informed, better connected and better represented because CCTA is there.

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shifting sands

Why employers need to prepare now for the Employment Rights Act

The Employment Rights Act 2025 (ERA) is introducing the most significant updates to UK employment law in decades, reshaping the relationship between employers, employees and trade unions.

In this article, Partner Lee Jefcott and Solicitor Alysia Heath, employment lawyers at the leading independent law firm Brabners, highlight key reforms under the ERA before focusing on one of the most significant of them: the changes relating to unfair dismissal. They explain what's changing, what it means for employers and the practical steps employers can take to prepare.

A new era for employers

A number of changes are already in force, including day-one parental and paternity leave rights, statutory sick pay from the first day of absence with no lower earnings threshold, a doubled protective award for collective redundancy consultation failures, initial trade union reforms and the creation of the Fair Work Agency with wide-ranging enforcement powers.

Further changes will include doubling the time limit for bringing employment tribunal claims, requiring employers to take *"all reasonable steps"* to prevent sexual harassment and introducing a duty to prevent third-party harassment, alongside new trade union access rights and a duty to give workers written notice of their right to join a trade union.

Looking to 2027 and beyond the changes to unfair dismissal, reforms are also set to include significant restrictions on *'fire and rehire'* practices, changes to the collective redundancy threshold (currently 20 or more employees at one establishment over 90 days), compulsory equality action plans, day-one right to bereavement leave, changes to flexible working request handling, enhanced protections for pregnant workers and changes to guaranteed hours, shift compensation and umbrella company regulation.

Of these reforms, the changes to unfair dismissal are likely to be among the most significant to both employers and employees. These changes will bring more employees within protection much earlier and increase the potential value of claims.

Currently, employees need two years' continuous service before they can bring an ordinary unfair dismissal claim. There are exceptions, including dismissals connected with discrimination, whistleblowing, pregnancy and other automatically unfair reasons, which can already be pursued from day one. However, for conduct, capability, and redundancy dismissals, the two-year period has given employers time to assess suitability and performance.

The **six-month rule**

From 1 January 2027, the qualifying period will reduce from two years to six months. Protection will apply immediately to employees who already have six months' service on that date, which will include those who started on or before 1 July 2026, with any others protected once they reach six months.

The related right to request written reasons for dismissal will also align with the new six-month qualifying period. Employers will need to ensure that decisions are documented early, including the process followed and evidence relied on.

The practical impacts for employers will be significant, with them having less time to identify and address performance, conduct or cultural fit issues before unfair dismissal protection applies, meaning they will need to factor unfair dismissal risk into decisions much earlier.

A bigger **financial risk**

The second major change is the removal of the cap on the compensatory award. At present, compensation for unfair dismissal is capped at the lower of 52 weeks' gross pay or the statutory maximum, which is currently £123,543 for dismissals on or after 6 April 2026. From 1 January 2027, that cap will be removed. Tribunals will still assess actual financial loss, causation and mitigation when determining compensation, but without a fixed upper limit.

For many claims, awards may still fall below the current cap. However, the increased risk is significant for employers with higher-paid employees, as claims involving bonus, commission, pension loss, equity or long-term incentives will become more valuable and harder to assess.

Employers should also expect to see a shift in negotiating power. Without the current cap, employees may be more willing to pursue claims through the employment tribunal, particularly where they have significant losses or may struggle to find comparable work. This will likely increase settlement expectations.

> The reforms will make it more important to act early, evidence decisions carefully and approach dismissals with a clear understanding of the increased legal and financial risk.

Preparing **now**

Against that backdrop, employers should start preparing now in three main areas.
All recruitment should be robust, with clear role requirements and effective assessment of suitability. Job descriptions and selection criteria should also be clear and consistent, so that expectations are properly communicated from the outset.

Probationary periods should also be reviewed. Employers should reduce six-month probation periods so that key assessment points fall before unfair dismissal protection applies and, where appropriate, build in discretionary extensions to preserve flexibility. In any event, probation reviews should be meaningful and evidenced.

Disciplinary, capability and dismissal procedures should be consistent, fair and well documented. Once employment begins, managers should not wait until the end of probation to address concerns. Issues should be identified and discussed early, with conversations recorded accurately. Managers should also know when a formal process is needed and comply with the Acas Code of Practice.

Act **early**

These reforms will not prevent fair dismissals where justified. They will, however, make it more important to act early, evidence decisions carefully and approach dismissals with a clear understanding of the increased legal and financial risk.

moving the goalposts

FCA's new credit broker guide: A change with big consequences

Joanne Davis
CEO
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Auxillias

The FCA's new regulatory guide for credit brokers may look, at first glance, like a simple practical guide for smaller firms. It is aimed mainly at brokers with fewer than ten employees and does not create any new rules. But, as with many FCA publications, the real value sits in what it tells us about the regulator's current thinking and where it is likely to focus supervisory attention next.

As CEO of Auxillias and through my wider work across the consumer credit and motor finance sectors I spend a lot of time working with firms on conduct risk, Consumer Duty, redress and governance. This new guide is worth attention because it gives a much clearer picture of what the FCA now expects from brokers - and in one area, marks a very important change.

This comes in section one where the FCA expressly states that credit brokers are not just distributors of a lender's product but manufacturers of their own broking service.

For many brokers, this will feel like a change in status even if technically it sits within the existing Consumer Duty framework. Historically, many brokers have seen themselves mainly as introducers - matching customers with lenders and relying heavily on lender governance, lender value assessments and lender controls.

The FCA is now making clear that this is no longer enough. If you are a broker, you are expected to look at the service you provide as a product in its own right. That means considering fair value, target market design, customer understanding and whether your fees, commissions and processes deliver good outcomes.

This could be a significant adjustment for parts of the market.

The guide includes examples of brokers carrying out fair value assessments on their own broking fees, reviewing whether commission structures could affect impartiality and even removing lenders from their panel where the product itself could not be shown to provide fair value. That moves brokers much further into the Consumer Duty conversation than some may have expected.

> "The FCA accepts proportionality but not informality."

Beyond this, the guide reinforces **a number of familiar themes:**

1

Financial promotions remain a live issue

The FCA repeats that promotions must be clear, fair and not misleading across all channels including websites and social media. This comes at the same time as the FCA continues its wider CONC 3 review so firms should treat this as part of a broader push on customer communications and digital journeys.

2

Customer interactions are another key focus

Brokers are reminded to properly consider customer needs, affordability and foreseeable harm while making sure fees and commissions are clearly disclosed where relevant.

3

Complaints handling is high on the agenda

The guide makes it clear that firms should not treat complaints as a back-office process. Complaint trends should be used to identify recurring issues and improve customer outcomes.

4

Governance runs throughout the document

The FCA is keen to stress that smaller firms do not need large compliance teams but they do need clear accountability, proper oversight and good record keeping. That applies just as much to appointed representative (AR) oversight where principal firms remain under close scrutiny.

5

For principal firms, the AR section is important

The FCA continues to focus heavily on whether ARs are being properly monitored, whether they are acting within scope and whether principals can evidence meaningful oversight.

In conclusion

What this guide really does is strip away any suggestion that smaller brokers can rely on being 'small' as a reason for lighter standards.

The FCA accepts proportionality but not informality. It wants firms to be able to show who owns compliance, how customer outcomes are being monitored, how risks are escalated and how the Consumer Duty is being applied in practice.

For brokers, lenders and principal firms alike, this guide should be treated as a practical health check. The key focus is whether your business model, your customer journey and your governance can stand up to regulatory challenge.

And if the FCA's current direction tells us anything, it is that this is only going one way.

looking through one lens

Why governance, operations and customer outcomes can no longer be viewed through separate regulatory lenses

Matt Green
Senior Consultant
ALPH Legal & Compliance

The biggest change affecting consumer credit firms is not a piece of legislation or new FCA rule. It is a fundamental shift in how regulation is being applied.

The Financial Conduct Authority, Information Commissioner's Office, Advertising Standards Authority and Financial Ombudsman Service all have different remits, yet they are increasingly examining the same customer journey through different regulatory lenses. Whether the focus is governance, customer outcomes, communications or data, the questions being asked are becoming remarkably similar.

One customer journey

Consider a typical lending journey. A customer responds to a financial promotion, shares personal information, applies for credit, receives a lending decision and, if something goes wrong, makes a complaint. Many firms still manage these stages separately, with marketing, compliance, operations and data protection operating independently. That approach is becoming increasingly difficult to sustain.

A misleading financial promotion can quickly become an FCA, ASA and Consumer Duty issue. Poor data governance may begin as an ICO concern but influence affordability assessments, customer outcomes and complaints. Rising complaint volumes rarely point to complaints alone - they often expose weaknesses in customer communications, operational processes or governance.

The common thread is becoming difficult to ignore. Customers experience one continuous journey, not a series of regulatory boundaries. Increasingly, regulators are supervising it in the same way. This shift presents an important challenge for firms.

Bridging the gaps

Historically, compliance responsibilities have often been divided between departments. Marketing oversees financial promotions, compliance monitors regulatory obligations, operations manage customer journeys and data protection frequently sits elsewhere within the organisation. Each function may perform well individually, yet important risks can still emerge between the gaps.

Increasingly, regulators expect firms to demonstrate not only that each area operates effectively, but that governance connects them into a coherent framework focused on customer outcomes. Many businesses will need to evolve accordingly.

Connected governance

This has important implications for firms. Good compliance is no longer measured solely by policies or individual regulatory controls. It is demonstrated through effective governance, joined-up management information, meaningful Board challenge and a clear understanding of how operational decisions influence customer outcomes across the business.

Management information

Connected supervision also changes the role of management information. Boards no longer need

> Customers experience one continuous journey, not a series of regulatory boundaries.

need separate reports covering complaints, financial promotions, operational performance and Consumer Duty in isolation. Increasingly, they need management information which explains how those areas interact.

For example, are increases in complaints linked to changes in marketing activity? Are vulnerable customers experiencing different outcomes? Does customer feedback support the conclusions being presented in Consumer Duty reporting?

The most valuable insight often comes from connecting information rather than reviewing individual metrics.

Preparing for **what's next**

The firms best prepared for this next phase of supervision will not necessarily be those with the largest compliance teams. They will be those that connect information, identify emerging risks early and understand how governance, operations and customer outcomes influence one another.

We often find that firms are not struggling with individual regulations themselves. More often, the challenge lies in understanding how multiple regulatory expectations interact across governance, operations and the customer journey and how to implement a joined-up approach which satisfies these regulatory expectations.

Rather than viewing regulation through the lens of individual regulators or processes, we help firms build governance, operational controls and compliance frameworks around the customer journey, ensuring governance, operations and compliance work together rather than as separate disciplines; that is why our work extends beyond policy drafting or regulatory advice.

Whether supporting new entrants through FCA authorisation, advising established firms on governance and regulatory change, reviewing corporate governance and control systems, strengthening Consumer Duty governance frameworks, or conducting operational and compliance reviews, our objective remains consistent: helping businesses build governance that reflects the way regulators increasingly supervise the market.

As supervision continues to evolve, firms that continue to manage compliance on a regulator-by-regulator basis may increasingly find themselves responding to issues rather than anticipating them. The firms best placed for future supervision will be those that recognise a simple reality: customers experience one journey, and increasingly, regulators supervise it the same way.

At **ALPH Legal & Compliance**, we believe that effective compliance is no longer about responding to individual regulatory requirements. It is about helping firms build governance and operational frameworks that reflect the increasingly connected nature of supervision.

at a crossroads

AI and the **race for efficiency** in debt collection

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The debt collection sector is undergoing a period of transition. Macro-economic conditions remain challenging and, although rising insolvencies and surging energy arrears are driving greater volumes of unpaid debt to agencies, recovery rates have slowed due to mounting regulatory pressures and concerns about arrears portfolio quality.

Significant investment in digital transformation and AI has become increasingly important for attracting capital in the sector. Over the past 18 months, several major market participants (including Intrum, Lowell and iQera) have undergone material recapitalisation, reflecting elevated leverage, higher funding costs and ongoing operational pressures. With a number of maturities now falling due in the 2028-29 period, balance sheet resilience and demonstrated operational efficiency are becoming key considerations for investors and lenders assessing the sector.

Reduced supply of NPLs **pushing up prices**

Despite increased demand for debt collection services, agencies are facing a longer-term structural reduction in the supply of non-performing loans (NPL). According to Octus, annual European NPL transaction volumes declined to €18 billion in 2025, down from €72 billion in 2017. NPL ratios also remain close to historic lows, falling in the UK from approximately 4% in 2011 to around 1% in 2024–25. This reflects the combined effect of sustained bank deleveraging following the global financial crisis and tighter post-crisis lending standards.

The result is intensified competition for a smaller pool of assets, driving up portfolio pricing and compressing returns. Historically, Intrum achieved returns of around 4.0x its cost of funding in stronger market conditions, declining to approximately 2.5x ahead of its restructuring. More recently, participants such as Arrow Global are reported to be operating at closer to 2.0 - 2.2x, a marked tightening relative to historical norms.

Regulatory requirements **increase the cost of doing business**

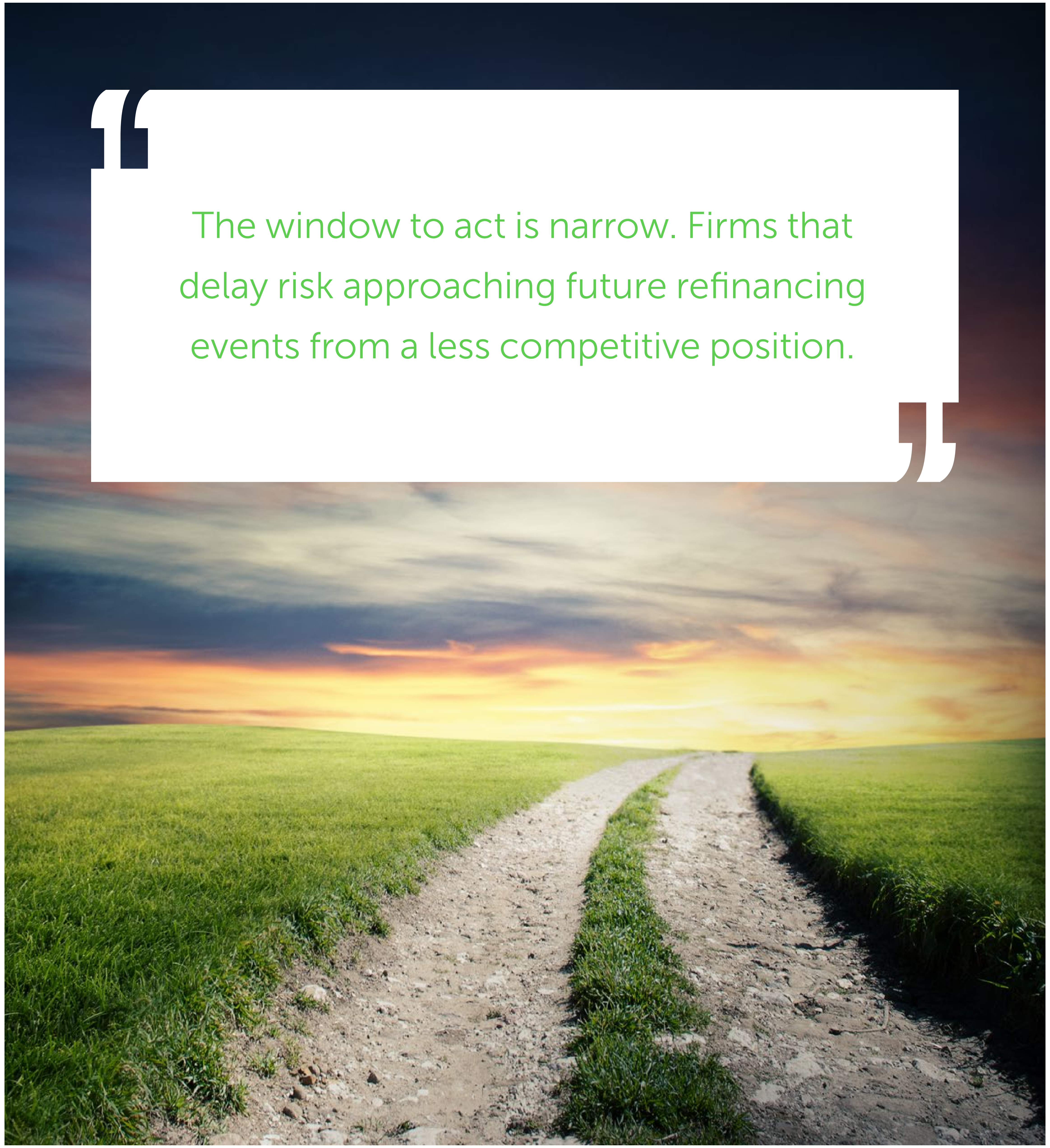
Since the introduction of the Consumer Duty in July 2023, and its extension to closed products in July 2024, firms have faced heightened requirements to demonstrate fair customer outcomes. A substantial and persistent proportion of UK adults display characteristics of vulnerability, requiring firms to conduct more detailed affordability assessments and provide tailored repayment plans. Firms are also required to evidence fair treatment through comprehensive documentation of customer interactions.

While the volume of overdue accounts has increased, the time required to collect has lengthened - increasing administrative costs and placing additional strain on cash flow - leaving recovery rates broadly flat or declining.

AI is emerging as a **critical differentiator**

In this environment, operational efficiency is key, and AI is emerging as a meaningful differentiator. AI-enabled platforms can reduce cost-to-collect through automation while improving customer engagement through more personalised interactions, supporting higher conversion rates and allowing firms to bid more competitively for portfolios while protecting margins.

However, the ability to invest in these capabilities is uneven. Smaller firms may lack the resources



The window to act is narrow. Firms that delay risk approaching future refinancing events from a less competitive position.

to embed AI effectively and businesses remaining reliant on labour-intensive call centre models face structurally higher costs.

This divide is expected to become more consequential as firms approach refinancing. While €1.3 billion of sector debt matures in 2027, this rises to €2.4 billion in 2028 and €5.1 billion in 2029. Firms with limited digital capability are likely to encounter weaker lender appetite, higher funding costs and more restrictive covenant structures, while those able to demonstrate embedded AI-driven strategies and scalable operations should benefit from stronger access to capital. The window to act is narrow. Firms that delay risk approaching future refinancing events from a less competitive position.

Diversifying revenue streams and **addressing servicer reliance**

In a low-margin environment, a diversified revenue base is increasingly important. Several large operators have adopted multi-line models combining servicing, investment and fund management, with third-party capital partnerships allowing participation in portfolio growth without increasing leverage. Intrum's arrangement with Cerberus Capital Management and Arrow Global's positioning as an integrated asset manager are examples of approaches that provide more stable and predictable cash flows.

There is also growing uncertainty over how many assets remain with servicers delivering minimal returns, often managed on a high-volume, whole portfolio basis. Separating underperforming assets for faster resolution and increasing supply in the NPL market, supported by technology-driven measures, could help replenish the market and improve pricing.

What should firms be doing?

Robust and granular cash flow forecasting is essential at a time when significant investment is required and conditions are tightening. Management must ensure information flow from servicers across all jurisdictions is reliable and timely - in our experience, internal teams are often resource-constrained, and delays in data can limit the ability of central functions to assess liquidity and act promptly.

Preparation for refinancing should begin well in advance, with firms assessing their full range of options, particularly where new debt may carry more onerous pricing or covenant requirements.

The debt collection sector remains strategically important and is evolving. Businesses that invest early in AI, diversify earnings and strengthen liquidity management should be well positioned to access capital and deliver sustainable long-term performance. Those that fail to adapt may find the combination of lower portfolio returns, regulatory scrutiny and more selective credit markets increasingly difficult to navigate.

turning back the clock

High Court says the Ombudsman's approach to time-barring is unlawful

Walker Morris

Russell Kelsall

Partner, Head of Consumer & Motor Finance, Walker Morris

There have been many developments recently including (a) the continued *'developments'* (for want of a better word) in motor finance commissions, (b) reforming both the Consumer Credit Act 1974 and the Financial Ombudsman Service (the Ombudsman) and (c) the Court of Appeal's decision in *Angel & Others v Black Horse Ltd & Others* [2026]. But more about those another time.

In this article, we talk about some genuine good news. The High Court's decision, handed down on 24 June 2026, in *R (Barclays Bank UK plc, National Westminster Bank plc, Vanquis Bank Ltd and Santander UK plc) v Financial Ombudsman Service* [2026] EWHC 1555 (Admin) looks at a very important point: when does the six-year time period start for making a complaint to the Ombudsman under DISP 2.8.2R(2)(a)?

The Ombudsman's approach to **time-barring**

The topic of time-barring has long been a thorny issue. Members in the high-cost short-term credit industry will probably remember the battles with the Ombudsman over the three-year time period under DISP 2.8.2R(2)(b). This led to the Ombudsman publishing 'Lender C' and 'Lender D' decisions (whatever happened to Lender A and B is a mystery!). Those posed practical problems for firms.

But many years later there was a new battle involving prime lenders. This one considered the six-year time-barring rule in DISP 2.8.2R(2)(a). This says that the Ombudsman cannot consider a complaint if the complainant refers it to the Financial Ombudsman Service *"more than ... six years after the event complained of"*.

For many years, and in the context of irresponsible lending complaints, the Ombudsman had considered this six-year period started no later than the date of the agreement. This was clearly the latest date that the *'event'* (ie the decision to lend) could have happened. But in an about-turn which would make any politician envious, the

> The future has gone back to the past.

Ombudsman changed its mind and decided that the *'event'* occurred every day until the customer's relationship with the lender ended. The Ombudsman's reason? It was consistent with the Supreme Court's approach in *Plevin v Paragon Personal Finance Ltd* [2013] UKSC 61 and in *Smith v Royal Bank of Scotland plc* [2023] UKSC 34.

The Court's **decision**

Four lenders were understandably unhappy with that approach and applied to the High Court to judicially review it. They found the Ombudsman's approach was unlawful. The Court held:

- It is *"open to an ombudsman to conclude that the essence of a complaint is about an unfair relationship, even if an individual customer has not expressly voiced the complaint in such a way"*. But that did not remove the need to apply the jurisdictional rules (where the Ombudsman has no discretion).
- The choice of the word *"event"* rather than *"accrual of complaint"* or *"cause of complaint"* was not a matter of careless drafting or inadvertence.
- Non-correcting any unfairness is not an event for the purposes of DISP 2.8.2R.
- The Ombudsman's approach to jurisdiction (which it called a *"corrective responsibility"* approach: a requirement for a creditor to correct the unfairness which arose in the relationship) was wrong in law.
- The proper approach to DISP 2.8.2R(2)(a) is that acts exceeding six years before a complaint can be considered (a) by way of background and (b) in determining whether a remedy for an in-time act is appropriate, and if so, what is fair and reasonable. However, events preceding the six-year period cannot receive a separate remedy of their own.

Each of the Ombudsman's decisions was therefore quashed meaning they need to be decided again.

So what does this mean **for firms?**

It's good news. The Ombudsman cannot consider a complaint where more than six years have passed since the *'event'* before the complaint was made to the Ombudsman under DISP 2.8.2R(2)(a) (ie the six-year period). An *"event"* is an *"act or omission"*.

So the future has gone back to the past: the question for DISP 2.8.2R(2)(a) will be to consider what *'event'* the customer is complaining about and then if more than six years have passed. The approach of applying the limitation period for claims under the unfair relationship provisions is not, therefore, the test (which is what the Ombudsman said in Lender C and D).

Catalyst Conference

brings together industry experts

The CCTA was delighted to welcome members and industry colleagues to its Catalyst Conference, an event dedicated to exploring how artificial intelligence, data and regulation are transforming consumer credit. The Association was grateful for the support of Lantern Group as the event's headline sponsor and to Addleshaw Goddard for hosting the conference at its London offices.

Opening the conference, CCTA Chief Executive Jason Wassell set the scene by examining the current regulatory landscape, with a focus on access to credit, financial inclusion and the challenges facing smaller and specialist lenders. Delegates then heard from a range of expert speakers, including the Information Commissioner's Office, the Credit Information Governance Body (CIGB) and senior industry leaders, who explored the practical use of AI in regulated lending, evolving data governance, credit information and the importance of maintaining accountability as technology develops. Interactive panel discussions encouraged lively debate on balancing innovation with good consumer outcomes and regulatory expectations.

Catalyst proved to be an excellent addition to the CCTA events programme, providing members with practical insight, valuable networking opportunities and thought-provoking discussion on the issues that will shape the future of responsible lending.

CCTA contributes to **Credit Week 2026**

The CCTA was pleased to play an active role in this year's Credit Week, with Chief Executive Jason Wassell contributing to several discussions on the key issues shaping the future of consumer credit. As well as moderating sessions during the event, Jason spoke on topics including Financial Ombudsman Service reform, financial inclusion, access to credit and the practical challenges facing smaller and specialist lenders.

Credit Week also provided an opportunity to engage with regulators, policymakers and industry leaders on the changing regulatory landscape. Discussions covered issues such as complaints handling, proportionality, credit information, AI and the future direction of consumer credit regulation.

Reflecting on the event, Jason welcomed the opportunity to ensure the perspectives of smaller lenders were represented in conversations that will shape future policy. Events such as Credit Week remain an important forum for sharing practical experience, building relationships across the sector and contributing to evidence-led discussions on achieving good consumer outcomes while maintaining access to responsible credit.

Celebrating 135 years of the CCTA

In June, the CCTA celebrated 135 years of representing responsible lenders across the UK.

Founded in 1891, the Association has its roots in one of the great innovations of the Victorian era - hire purchase. At a time when sewing machines were transforming family life but remained beyond the reach of many households, HP enabled families to spread the cost of ownership. As this new form of lending developed, the industry's pioneers came together to establish an association dedicated to promoting good practice, professionalism and trust.

Much has changed over the past 135 years. Sewing machines have given way to household goods, motor finance, retail credit and today's diverse range of regulated lending products. Yet the CCTA's purpose has remained remarkably consistent: supporting responsible access to credit and representing lenders who help consumers meet essential needs when mainstream finance is not always available.

As the CCTA looks to the future, it remains committed to the principles that inspired its founders more than a century ago - promoting responsible lending and improving access to regulated credit for the people and communities who need it most.

ccta CONFERENCE

TUE 6 OCT: 2026 ANNUAL CONFERENCE

The CCTA Annual Conference remains a recognised "date for the diary" within the consumer credit sector, bringing together lenders, regulators, professional services, and industry stakeholders for a day of insight, discussion, and networking.

Held in a relaxed and welcoming atmosphere, the conference offers a high-quality programme of regulatory, policy, and industry speakers, alongside a broad mix of delegates and exhibitors from across the consumer credit market.

The agenda will explore key developments shaping the sector, including regulatory reform, the Consumer Duty, motor finance, financial inclusion, complaints and redress, technology and AI, and the evolving expectations of firms operating in a changing market.

Through keynote presentations, panel discussions, and practical industry insight, the conference is designed to help firms understand emerging risks, share experiences, and navigate the increasingly complex consumer credit landscape with confidence.

The Met, King Street, Leeds, LS1 2HQ

Members: £349 + VAT • Non-Members: £439 +VAT

SECURE YOUR PLACES
CLICK HERE TO BOOK

Alltrusym secures FCA lending permission with support from **Redporth**

Redporth has recently supported Alltruysm secure their FCA lending permission. Alltruysm specialise in interest free, 0% APR vehicle finance. FCA feedback stated that it was *"an innovative model"*.

Alltruysm was founded in July 2024 by Adam Kadu, with the aim of bringing better value and lower monthly payments to customers in the used vehicle market.

Based out of Blackburn, Adam and his team aim to prove that *"interest free"* can really be delivered and are primed to bring their alternative lending model to mass market over the next twelve months. Redporth have been retained by Alltruysm to protect the business as it journeys through the early years and to provide high, early growth oversight.

Alltruysm are open to securing additional funding to further support their high, early growth strategy and anyone interested should get in touch with Redporth for more details. It is an opportunity to invest in a unique and innovative business model as feedback from FCA testifies.

Creditstar Group's profits jump 86% to €13.5m in record year

Creditstar Group reported record audited results for 2025, with interest income passing €100m for the first time as the European consumer finance group expanded its loan portfolio and strengthened its funding base.

Interest income almost doubled to €111m and net profit rose 86% to €13.5m. The net loan portfolio after provisions grew by more than a third to €482m. Total assets reached €545.2m at year-end.

The Tallinn-headquartered group provides fixed-term instalment loans and revolving credit under the Creditstar and Monefit brands across Estonia, Finland, Sweden, Poland, Czechia, Denmark, Spain and the UK.

The UK is a growing focus for the group after Creditstar UK Ltd received FCA authorisation in January 2026 to operate as a mainstream consumer credit lender, supporting its expansion in the UK consumer credit market.

During 2025, Creditstar raised €53m through two bond issuances, including a record €46m transaction in Q2, and doubled its institutional credit facility to US$20m.

Monefit SmartSaver, the group's digital investment platform available across 30 EEA countries and Switzerland, grew its investor base by 64% year-on-year, with cumulative cumulative investor returns reaching €17.8m by 31 December 2025.

Lantern Group secures £135m enhanced funding facility to support growth

Lantern Group, a UK debt purchase and credit management specialist, has secured an enhanced £135m funding facility with existing lending partners to support its strategic growth plans.

The facility comprises a £100m initial commitment and a £35m accordion, increasing borrowing capacity and extending maturity. It includes a revolving credit facility from senior lenders Paragon, Shawbrook, and Hampshire Trust Bank, alongside mezzanine finance from BCI. Interpath's Debt & Capital Advisory team advised on the transaction.

The Group, comprising Lantern Debt Recovery Services, Sonex Financial and Ascent Performance, provides data-led debt purchase and BPO services to clients across banking, utilities, motor finance and fintech.

CEO Paul Mason said the facility strengthens Lantern's ability to scale responsibly and compete for larger, more complex portfolios, while supporting clients and continued market expansion. CFO Andrew Kirk added that the deal improves cost of capital and reflects strong lender demand, highlighting the group's resilient performance and track record.

Interpath noted the transaction enhances Lantern's platform and supports both organic and acquisitive growth ambitions, underlining lender confidence in the business and its long-term strategy.

Aryza announces strategic reseller and implementation partnership with Nucleo

Aryza, a global provider of end-to-end AI-enabled solutions across the credit and debt lifecycle, has announced a new Professional Services partnership with Nucleo.

Nucleo will also act as a reseller and delivery partner for Aryza's AI-enabled solutions in the UK and Ireland, providing implementation services, integration support, and ongoing customer service in coordination with Aryza.

Through the partnership, Nucleo will expand its technology offering to include Aryza's management solutions, including Lending, Collections, and GRC across multiple industry verticals.

For Aryza, the agreement strengthens its delivery capabilities across the Irish and UK market by combining its solutions with Nucleo's local expertise and existing customer relationships within the region. The partnership aims to deliver integrated, locally tailored solutions suited to the markets they serve, helping organisations deploy scalable systems more efficiently.

Kevin O'Neill, Chief Revenue Officer at Aryza states: *"Partnering with Nucleo is a key step in expanding how we bring our solutions to market. Their deep implementation expertise and established presence in Ireland and the UK mean organisations can access and deploy Aryza's technology faster, with the local support they need to make it a success. This is about more than reach; it's about helping customers modernise their operations with confidence".*

What complaints data can tell us about customer expectations

Jamie Burgoyne
Operations Director
Marsh Finance

Every consumer credit firm receives complaints. They are part of operating in a regulated market and dealing with complex financial products. Most firms have clear processes in place to investigate and resolve individual cases.

But complaints data can offer far more than a record of issues raised. When reviewed properly, it can reveal valuable insight into how customer expectations are changing and where improvements may be needed.

Complaint expectations have shifted

Customer expectations in financial services have changed significantly over the past decade. Consumers expect clearer explanations, quicker responses, and easier ways to get help when something goes wrong.

Digital services have played a big role in shaping these expectations. Many customers now manage large parts of their financial lives online and are used to fast responses and straightforward information. When communication is unclear or processes feel slow, frustration can build quickly.

Complaints therefore act as a useful indicator of where the customer experience is falling short.

Looking beyond the individual complaint

A single complaint often reflects a specific situation. When complaints are analysed collectively, patterns can begin to emerge.

These patterns may highlight recurring issues such as unclear documentation, delayed communication, or confusion about how certain product features work. By identifying these themes early, firms can address the underlying causes rather than repeatedly resolving the same issue case by case.

This approach not only reduces future complaints but can also improve the overall customer journey.

Improving products and processes

Complaints can also provide insight into how products perform in the hands of real customers. Internal processes may appear clear during development, but customer feedback can reveal where explanations are overly complex or where expectations do not align with reality.

In some cases, small changes to wording, processes, or guidance can prevent confusion and reduce the likelihood of further complaints.

For firms willing to learn from them, complaints can act as a practical form of customer research.

> When complaints are analysed collectively, **patterns can begin to emerge.**

Spotting emerging risks

Complaint trends can also highlight potential regulatory risks. A noticeable increase in complaints about a particular process or product feature may indicate that something is not working as intended.

Identifying these signals early gives firms the opportunity to investigate, make improvements, and avoid larger issues developing later.

Turning complaints into insight

Complaints will always occur in consumer credit. What matters is how firms use the information they provide. Handled well, complaint data can help firms better understand customer expectations, improve their products and processes, and strengthen the overall customer experience. In a regulated industry, that insight can be one of the most valuable tools available.

Customer outcomes and operational resilience

Navigating the customer demand challenge

Hayley Owen
Managing Director
Ascent, part of Lantern Group

The motor finance sector is entering a period of unprecedented operational pressure. As firms prepare for increased customer enquiries, complaints and requests for information, what begins as a regulatory challenge can quickly become an operational one, placing significant strain on customer service, complaints handling and collections. For lenders, the priority is clear: deliver fair customer outcomes while maintaining trust and confidence during heightened scrutiny.

Periods of increased customer contact create immediate pressure on capacity. Customer expectations remain high. Consumers want prompt responses, clear communication and reassurance that their concerns are being handled fairly. Delays, backlogs and inconsistent service risk damaging customer relationships and undermining the very outcomes firms are working hard to achieve.

At the same time, businesses cannot afford to lose focus on core operations. Growth, arrears management, collections performance, customer retention and day-to-day servicing all remain critical. Diverting experienced colleagues to manage additional demand may provide short-term relief, but it can create longer-term challenges elsewhere in the organisation.

This creates a delicate balancing act. Regulatory expectations rightly place customer outcomes at the forefront, yet firms must also maintain business continuity and operational resilience. The organisations most likely to succeed will recognise that customer outcomes and operational effectiveness are not competing priorities, but interconnected objectives. That requires not only sufficient capacity, but effective oversight, management information, quality assurance and vulnerability monitoring to ensure consistent customer experiences.

Achieving that balance often requires flexibility. Building additional internal capacity can be costly and time-consuming, particularly when future demand remains uncertain. Recruitment, onboarding and training all require investment at a time when leadership teams are already managing complex regulatory change.

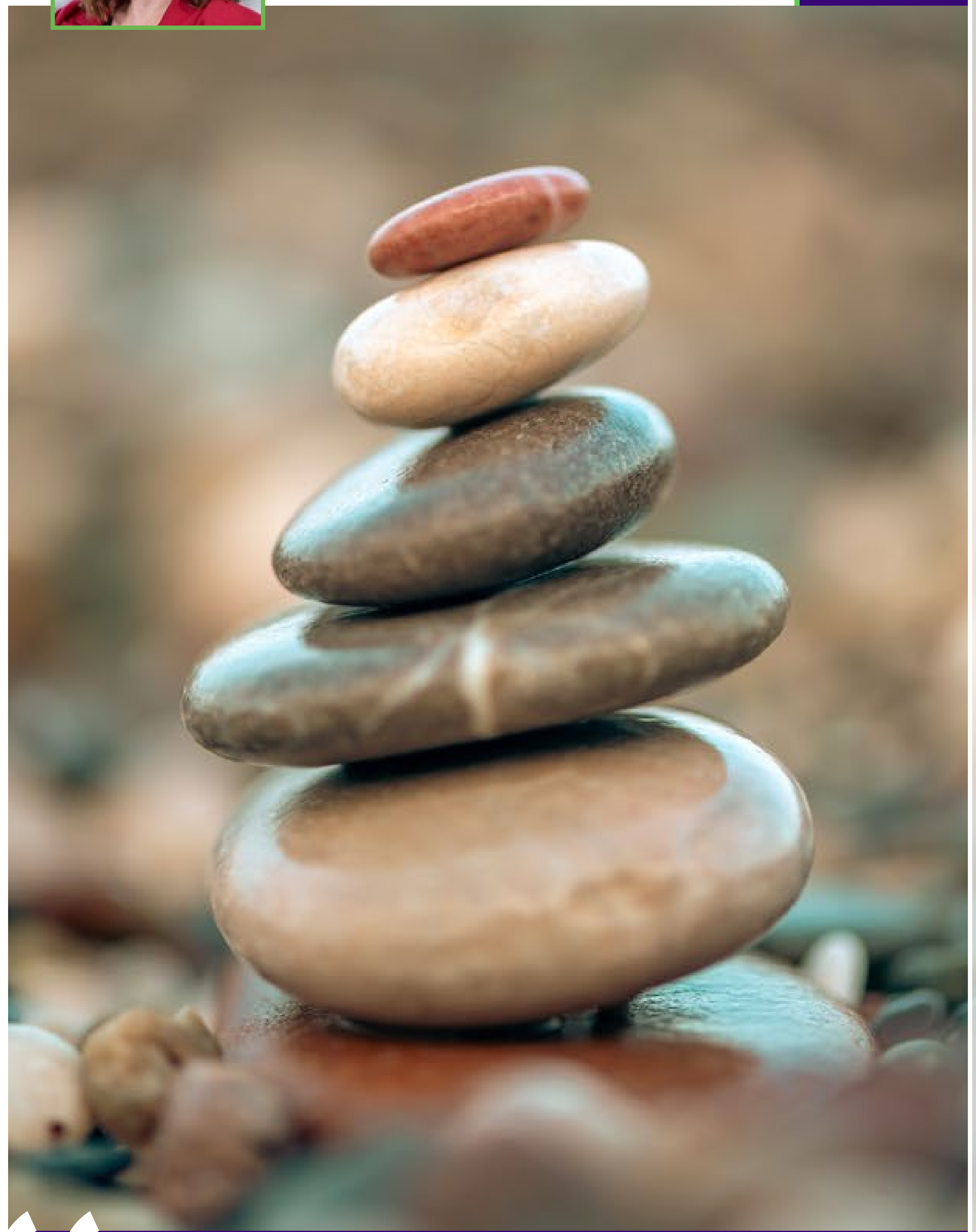
As a result, many firms are exploring specialist operational support that absorbs periods of increased demand without disrupting frontline operations. Flexible, scalable resource enables internal teams to remain focused on strategic priorities while maintaining service standards for existing customers.

The benefits extend beyond operational efficiency. Experienced customer service and collections specialists can help firms maintain consistent governance, quality assurance and customer outcomes during periods of heightened demand, particularly when supporting vulnerable customers or those experiencing financial difficulty.

The months ahead will test both operational resilience and customer-centricity. Success will not be measured solely by efficiency, but by the ability to maintain trust, service quality and positive customer outcomes throughout periods of increased demand.

Those organisations that combine a relentless focus on customer outcomes with a pragmatic approach to resource management will be best placed not only to navigate the current challenge, but to emerge with stronger customer relationships and a more resilient operating model.

Those organisations that combine a relentless focus on customer outcomes with a pragmatic approach to resource management are likely to be best placed not only to navigate the current challenge, but to emerge from it with stronger customer relationships and a more resilient operating model.



"The organisations most likely to succeed will recognise that customer outcomes and operational effectiveness are not competing priorities, **but interconnected objectives.**"

Redefining affordability in a squeezed economy

Andrea Cox
Head of Affordability
Equifax

We are witnessing a fundamental shift in consumer buying and borrowing behaviour that requires us to look deeper into the nuances of household resilience and consumer affordability. Traditional scores and affordability models aren't always enough.

My team and I are seeing consumers display remarkable adaptation strategies. From the rise in 35-year mortgage terms to the behavioural choice of using flexible credit products like Buy Now, Pay Later (BNPL), (today, 39% of UK adults use BNPL, up marginally from 38% in 2025), even among older demographics, consumers are actively managing their cash flow in ways that don't always show up as traditional arrears.

Outstanding credit card debt now exceeds £80.9 billion but this doesn't necessarily signal distress, rather a sophisticated choice of ease, speed and potential card rewards.

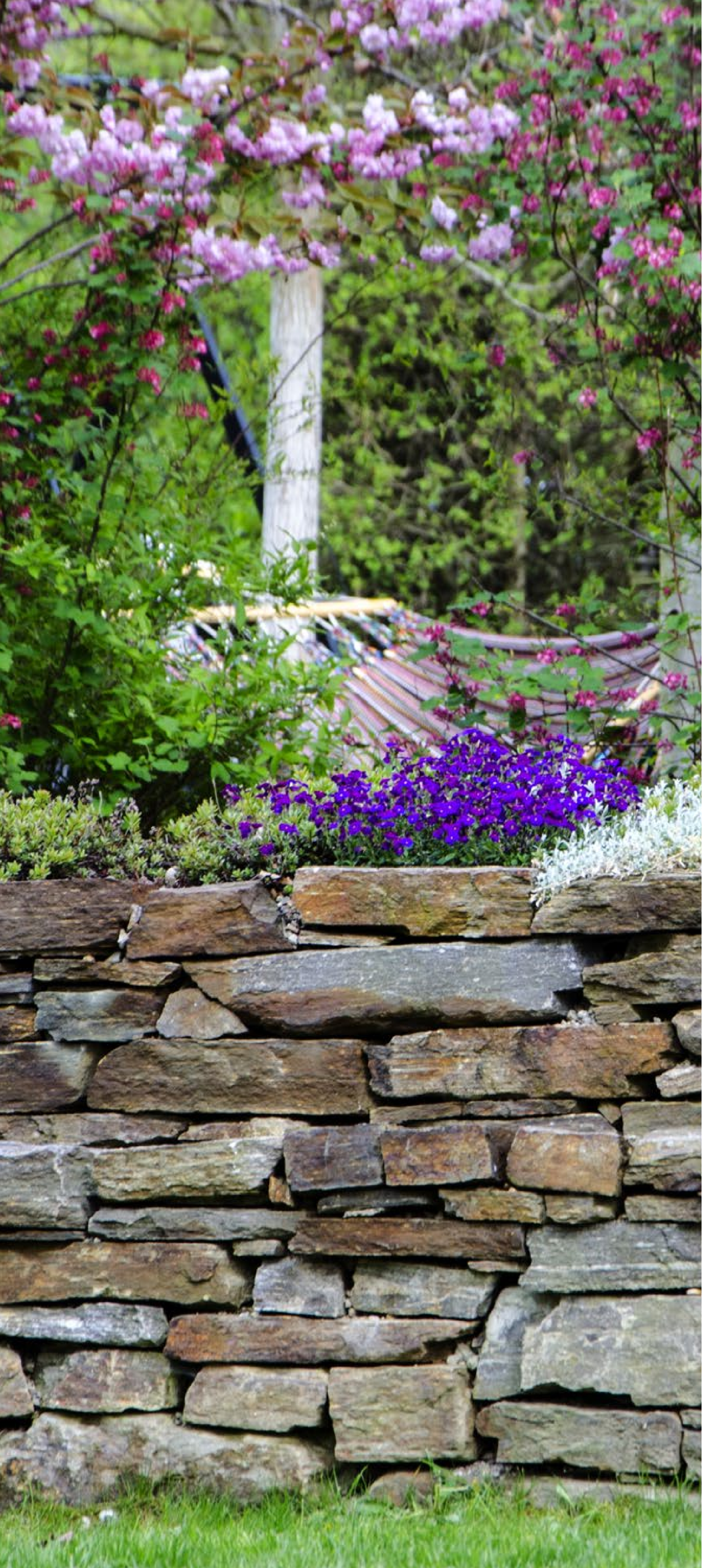
But this does raise a critical question for all of us: How do we accurately model affordability when consumer behaviour is changing this rapidly?

We shouldn't look at these trends in isolation. When we combine high-level macro data with industry-specific insights, such as the impact of energy bill fluctuations and the cumulative effect of National Insurance contributions, we start to see a clearer picture of who is resilient and who is truly at risk.

For many lower-income households, the margin for error has never been thinner. To make responsible, fair lending decisions, we must move away from *"one-size-fits-all"* affordability assessments and toward a more granular, evidence-based approach. At Equifax we believe the right data can drive financial inclusion and better outcomes for all, that's why we release our latest consumer credit data and insights every quarter to help you stay ahead of market trends, identify key shifts and analyse consumer behaviour.

Our latest **Spending & Lending Report** is available now, giving updates on where consumers are spending, and how they are lending in Summer 2026 along with why these changes may be happening, and what to look out for in the coming months. Take a look and let me know what you think.

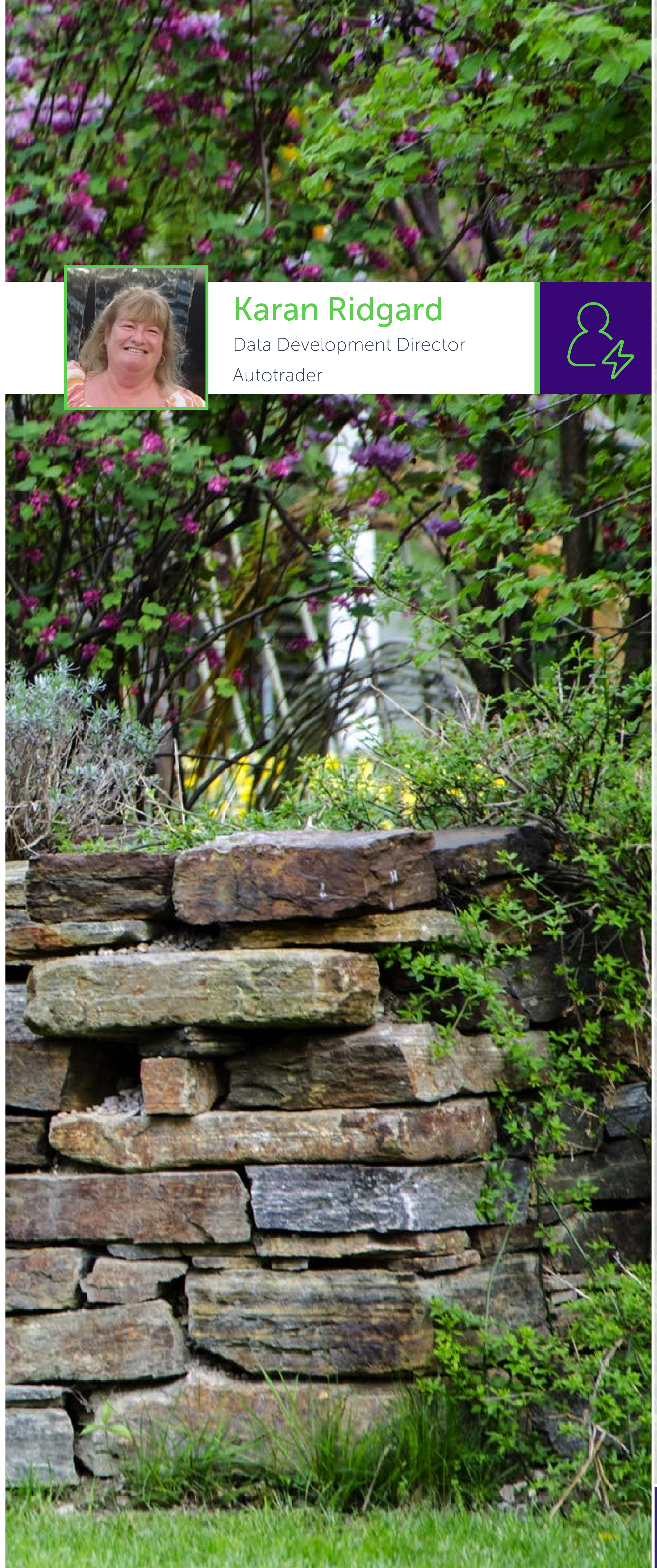
> To make responsible, fair lending decisions, we must move away from *'one-size-fits-all'* affordability assessments and toward a more granular, evidence-based approach.



AutoTrader

Fair treatment of customers

Rebuilding confidence following discretionary commissions



Karan Ridgard
Data Development Director
Autotrader

The scrutiny surrounding discretionary commissions has had a profound effect on the motor finance industry. Beyond the financial repercussions, it has undeniably impacted consumer trust. In light of these challenges, restoring confidence within the sector must be a shared priority.

Empowering through transparency

One of the most effective ways to rebuild this trust is by championing transparency throughout the vehicle purchasing journey. When buyers are equipped with comprehensive data, they can make well-informed decisions, which naturally fosters confidence. At Autotrader, we see firsthand how providing consumers with clear, reliable information directly benefits the wider automotive ecosystem.

The crucial role of data sharing

Currently, around 31,000 vehicles are advertised each day with a visible Finance Agreement on Autotrader, ensuring there are no surprises for the buyer. However, vulnerabilities emerge when lenders choose not to share their data with all vehicle provenance providers.

This fragmentation can lead to lengthy and costly processes if a lender needs to recover an asset. More importantly, it places consumers in highly stressful and financially difficult positions - buyers who have purchased a vehicle in good faith may suddenly face losing it. Comprehensive data sharing across the industry is the most effective safeguard against these scenarios.

Protecting assets and consumers at no cost

Safeguarding lender assets and consumer trust shouldn't be a premium service. Sharing data with most provenance providers, including Autotrader, is completely free and straightforward. It is a simple operational step that protects your business interests while demonstrating a clear commitment to fair customer treatment.

If you would like to learn more about how easily this data sharing can be set up to protect your assets, I would be very happy to share some insights. Reach out at: karan.ridgard@autotrader.co.uk.

Mark Oppermann
Director of Conversational AI
Aryza

How 100% interaction oversight is reshaping compliance

For as long as most of us can remember, quality assurance in collections and customer service has been a numbers game, and not a flattering one. A typical team reviews somewhere between 2 to 5% of its calls. The other 95% go unheard, filed away in case something goes wrong.

We have quietly accepted that we don't really know what is being said to customers most of the time; we simply hope the sample is representative.

aryza

That assumption is becoming harder to defend, and technology is the reason. Advances in voice AI and speech analytics now make it possible, for the first time, to review 100% of interactions rather than a hopeful fraction. Every call can be transcribed, analysed and scored against the same criteria, not by a supervisor with a clipboard and limited hours, but consistently, at scale, across every agent and every conversation.

The timing matters. Under Consumer Duty, the FCA expects firms to evidence good outcomes, not merely intend to deliver them. "We sampled a small percentage, and it looks fine" is a weak answer when a regulator asks how you know vulnerable customers are being treated fairly. Full-coverage oversight changes the nature of that conversation. Instead of extrapolating a handful of reviewed calls, firms can point to a complete, auditable picture of what customers experienced.

The benefits run well beyond the compliance file, and debt collection agencies are keenly commercial. When every interaction is measured against clear, consistent standards, patterns surface that sampling would never catch: the agent who handles complaints beautifully but rushes affordability conversations, the script that quietly confuses people, the early signs of a customer in difficulty. Training can then be tailored precisely to where it is needed, rather than being delivered wholesale, improving quality while reducing costs. With less slipping through unnoticed, agencies lower their risk of reputational damage and regulatory fines.

> Full-coverage oversight changes the nature of that conversation.

There is a cultural shift here, too. Moving from spot checks to complete oversight can feel exposing, and firms will need to introduce it thoughtfully as a tool for support and improvement, not surveillance. Handled well, it lifts standards for everyone, providing a fair basis for comparing performance, and ensures the best agents are recognised for work that would once have gone unheard.

For years, the honest position was that we monitored the calls we could and trusted the rest. That trade-off is no longer necessary. The firms that embrace complete oversight will not only be better prepared for regulatory scrutiny; they will simply understand their customers and their own operations, far better than those still working from a sample. Certainty, it turns out, is now within reach.

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Dan Richards
Founder & CEO
Profexx Partners

Motor finance redress

Are we asking the wrong question?

Few issues have dominated motor finance over the past two years like commission disclosure and redress. Court judgments, FCA consultations, legal challenges and sustained industry debate have created prolonged uncertainty. Lenders, brokers, investors and customers are still waiting to understand what the final framework will look like.

A clear divide has emerged. One side argues that the FCA's proposed redress scheme should be accepted, despite its imperfections. The other believes it raises legitimate questions about fairness, proportionality and regulatory reach, making legal challenge both necessary and justified. **Both positions have merit.**

Two perspectives

Supporters of the scheme tend to emphasise certainty. They accept that a standardised methodology will inevitably rely on assumptions and may not reflect every customer's individual circumstances. Their argument, however, is pragmatic: the industry has already spent years managing uncertainty.

Known liabilities can be assessed. Investors can price risk. Boards can plan. Customers can receive greater clarity and consistency. From this perspective, an imperfect but defined framework may be preferable to further delay.

The opposing argument is grounded in principle. Those supporting legal challenge are not necessarily arguing against compensation where harm has occurred. Their concern is that redress should remain connected to demonstrable customer harm and evidenced loss.

They question whether broad assumptions can properly reflect individual circumstances, whether compensation should be paid where measurable detriment cannot be established, and whether retrospective expectations could create wider precedents for future remediation programmes. **The challenge is that both sides may be right.**

There are valid concerns about proportionality, fairness and regulatory precedent. There are equally valid concerns about uncertainty, market confidence and the continuing distraction for firms.

The real challenge

But this may not be the most important question. Whatever happens to the proposed scheme, the operational challenge will remain. Complaints will continue to arrive. Customers will continue to seek answers. Claims management companies and legal representatives will continue to pursue cases. Firms will still need reliable data, effective governance, clear decision-making, scalable processes and defensible customer outcomes.

Readiness over prediction

Previous remediation programmes offer a useful lesson. Organisations rarely benefited from waiting for complete certainty. Those that responded most effectively generally focused on readiness rather than prediction. They understood their data, strengthened governance, designed flexible operating models and built delivery capability that could adapt as requirements changed.

Preparing for what's next

Motor finance is unlikely to be different. If the scheme proceeds, firms must be prepared. If it changes, firms must be prepared. If implementation is delayed, firms must be prepared. If complaint-led remediation becomes the dominant route, firms must still be prepared.

The final destination remains uncertain. The need for readiness does not.

Martin Kisby
Chief Compliance Officer
Lenvi

Navigating the seismic shift

A chief compliance officer's perspective on CCA reform

Fifty-two years ago, Parliament handed the consumer credit industry a rulebook. The Consumer Credit Act 1974 was prescriptive, paper-based, and built for a world of hire-purchase agreements and high-street finance houses and it has governed our market ever since.

On 18 May 2026, HM Treasury confirmed what many of us have anticipated for years: that rulebook is being fundamentally rewritten.

As a CCO in several consumer credit firms regulated by the FCA, I have spent months digesting HM Treasury's Policy Statement and the Financial Services and Markets Bill introduced on 19 May 2026. My honest assessment? This is the most consequential transformation of our compliance landscape in a generation and firms that treat it as a routine policy update will be caught off guard.

What's actually changing

The headline change is the repeal of the CCA's prescriptive information requirements - pre-contractual disclosures, agreement form and content rules, ongoing notices and their replacement with flexible FCA rules, to be developed in consultation with industry.

Simultaneously, and perhaps more significantly, the automatic unenforceability sanctions that have disciplined this industry for decades are being removed. Non-compliance with disclosure rules will no longer render agreements unenforceable; instead, it will attract FCA supervisory and enforcement action.

The criminal offences survive; canvassing off trade premises, circulars to minors, abusive pawnbroking practices. These are being retained deliberately, addressing harms that the government rightly considers too serious for civil enforcement alone.

What this means for compliance functions

The removal of unenforceability is not a liberalisation. It is a change in the shape of the risk. Previously, disclosure failures created agreement-specific legal risk. In the new framework, systemic non-compliance creates firm-wide regulatory risk - financial penalties, FCA enforcement, redress requirements across entire portfolios. The Consumer Duty, which anchors the FCA's new rule-making approach, makes it explicit: compliance means demonstrating good customer outcomes, not satisfying a form-design checklist.

My immediate priorities are threefold. First, map every CCA-derived process and document in the business. Second, build the governance structure for the transition programme - this will span years, not months. Third, invest now in outcome monitoring: the evidence infrastructure that will demonstrate Consumer Duty compliance when the FCA comes knocking.

The bigger picture

The CCA reform does not stand alone. It arrives alongside BNPL regulation (live from 15 July 2026), the motor finance commission redress scheme, and CP26/15's simplification of financial promotions rules. Each interacts with the others. Any compliance function which addresses these in silos will quickly find themselves overwhelmed.

The firms that navigate this transition well will not be those who wait for final rules before acting. They will be those who understand the direction of travel, build adaptable frameworks, and genuinely embed the consumer outcomes philosophy that underpins everything the FCA is doing. That is a demanding agenda. It is also an opportunity to build compliance functions that are fit for the future.

> The removal of unenforceability is not a liberalisation. **It is a change in the shape of the risk.**

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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.

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

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CORE

- intro to the FCA & consumer credit
- conflicts of interest
- whistleblowing
- consumer duty
- cyber security
- regulated complaint handling
- vulnerable customers
- anti-bribery
- anti-money laundering
- data protection act
- financial promotions
- SM&CR - staff conduct rules

SECTOR

- retail finance
- pawnbroking
- motor finance
- guarantor loans
- high-cost short-term
- home-collected credit
- personal loans

MANAGER

- UK GDPR
- SM&CR
- consumer duty
- responsible lending

Compliance belongs in product design, not at the end of it

Kashyap Shah
Chief Product Officer
Creditstar Group

In regulated financial services, the familiar pattern persists: a product team develops an idea, maps the customer journey, defines the experience, and only then asks compliance to review it. By that stage, the most important decisions are usually already made.

That model is increasingly outdated. In consumer credit, where products directly affect people's financial wellbeing, compliance cannot be treated as a final approval gate. It needs to be part of product design from the start.

This is not about slowing teams down. Done well, it does the opposite. When compliance and product collaborate from day one, teams make better decisions earlier. They are clearer about who the product is for, what need it serves, where harm could arise, and what evidence will show the product is working as intended.

Regulation is often seen as a constraint. In practice, it can be a design brief. Requirements around affordability, privacy, accessibility, communications and conduct force teams to be specific. They make vague promises harder to justify and push teams to explain costs clearly, design journeys customers can understand and build safeguards before problems arise.

This is a better way to build financial products, and it reduces rework. When compliance challenges arise early, they are design questions. Raised late, they become launch risks.

There is a broader point: several of the most important changes in financial services have been shaped by regulation. Open Banking directive, for example, was controversial at the start, but it enabled new products, better data access and more customer choice. The lesson is not that every regulation sparks innovation, but that regulatory change often signals where customer expectations and market standards are heading.

The relationship between product and compliance is as much cultural as procedural. Compliance should not be seen as the department of *'no'*, and product teams should not treat regulatory challenge as friction. Both are trying to answer the same question: what is the right outcome for the customer, and can we evidence it?

That question matters even more as product cycles accelerate. AI and automation are already changing how products are built, tested and improved. Static policy documents and late-stage reviews will not be enough. Teams will need living rulebooks, ongoing dialogue and product managers who understand not just what the rules say, but how regulators think.

The future product manager in consumer credit will need to be fluent in customer needs, data and regulation. That is not bureaucracy; it is how better financial products are built.

> When compliance challenges arise early, they are design questions. Raised late, they become launch risks.

Unlocking credit access

How alternative data is transforming UK lending

Rich Evans
Director of New Propositions
LexisNexis Risk Solutions

The UK lending landscape is undergoing a significant transformation as financial institutions face rising consumer demand, evolving regulations and increasing pressure to improve financial inclusion. According to insights in **"LexisNexis Risk Solutions – Untapped Lending Report"**, traditional credit data, long the backbone of lending decisions, may no longer be sufficient. In response, lenders are turning to alternative data to build more accurate, inclusive and dynamic credit decisioning models.

Alternative data, defined as information beyond conventional credit accounts, includes signals such as Buy Now, Pay Later activity, rental payment histories, employment and income data, and behavioural indicators. When combined with traditional credit data, these inputs provide a more comprehensive picture of a consumer's financial health. This is particularly important for *"thin-file"* or *"credit invisible"* individuals, who may lack sufficient credit history despite being financially responsible.

The report reveals that adoption of alternative data is already delivering measurable benefits. Notably, 72% of lenders report improved portfolio performance when incorporating alternative data into their decisioning processes. Furthermore, broader data strategies have led to increased approval rates by helping lenders identify creditworthy borrowers who might otherwise be overlooked.

At the same time, affordability has become a central focus in lending decisions. With rising living costs and interest rates, nearly all lenders now incorporate affordability assessments, shifting toward real-time evaluations of income and financial resilience rather than relying solely on historical behaviour. This move aligns with regulatory initiatives aimed at expanding access to affordable credit, particularly as one in eight UK adults is considered financially stressed.

Despite this progress, challenges remain. Data gaps continue to limit lenders' ability to confidently assess certain borrowers, with approximately 17% of respondents citing lack of reliable data as a key barrier to expanding credit access. In addition, concerns about higher default rates and regulatory complexity contribute to cautious lending practices, particularly when serving underserved populations.

Looking ahead, the report highlights growing confidence in alternative data, with 61% of lenders indicating increased trust in their use for decisioning. As data ecosystems mature and new sources become more reliable, lenders are expected to expand their use of alternative data even further. At the same time, the convergence of credit risk and fraud detection is emerging as an important trend, as organizations integrate systems and share insights to strengthen decision-making.

Ultimately, the future of lending will depend on the ability of financial institutions to integrate multiple data sources into a unified view of the consumer. Those that successfully leverage both traditional and alternative data will be better positioned to improve risk assessment, expand financial inclusion and compete in an increasingly complex market.

Want to learn more? Read the full report: **The Growing Role of Alternative Data in Credit Decisioning**

LexisNexis® RISK SOLUTIONS

The devil finds work for idle hands

Using the pause in motor finance redress to prepare for what's next

The FCA might have paused parts of the motor finance redress scheme, but the claimant industry certainly has not. While lenders have been given more time to prepare, claims management companies still have the same commercial incentive to generate claims.

Many claimant firms have invested heavily in marketing, customer acquisition and infrastructure, and those investments still need to generate returns. The FCA's recent joint FCA/SRA taskforce update reinforces that the claimant market remains highly active, confirming interventions in more than 900 misleading motor finance adverts and helping over 28,000 consumers leave claims management contracts without charge.

Commission disclosure may have dominated the headlines, but it should not be mistaken for the end of the story. The FCA's Claims Management Market Study highlights aggressive marketing, speculative claims and commercial pressures that encourage volume over consumer outcomes. It also examines how private equity influences the growth strategies of some claims management companies, reinforcing the incentive to keep looking for new opportunities.

Bott & Co's own motor finance claims information already highlights allegations beyond hidden commission, including affordability, failures to explain agreements properly, pressure selling and unsuitable finance. Some of these allegations may fail, but defending large volumes of claims is still costly, disruptive and time-consuming. That alone should give lenders and brokers reason to look beyond commission disclosure.

Future scrutiny is likely to focus less on whether disclosure was present and more on whether customers understood what they were buying.

Lenders have spent months asking, *"Did we disclose commission properly?"* It is an important question, but not the only one. A compliant document does not automatically prove a compliant customer journey. Where standards fall short, lenders often carry the consequences of poor broker conduct. Customers may have been rushed, affordability inadequately assessed or agreements poorly understood. That is where Consumer Duty changes the conversation. You have the data - now analyse it, because claimant firms are already doing the same. Now is the time to prevent tomorrow's claims, not simply defend yesterday's.

Challenge today's sales journey now, because relying on every firm in the chain to manage its own risks has never been a compliance strategy. The Court of Appeal's decision in Angel v Black Horse confirmed that large numbers of similar claims can proceed together using omnibus claim forms. Henderson Chambers believes this is likely to encourage claimant lawyers and litigation funders to pursue similar consumer claims on a much larger scale.

If claimant firms identify the next wave of allegations, pursuing them at scale has just become easier.

Nick McDonald
Co-Founder
The Compliance Guys

A compliant document does not automatically prove a compliant customer journey.

Making every retry count

Payment recovery for regulated lenders

Rowan Millett-Ling
Senior Product Manager
Acquired

For more information,
visit www.acquired.com
or talk to the Acquired team

Most consumer credit firms treat a failed collection as the start of the arrears process. In reality, it is the end of a payments process, often one never designed. Lenders lose a meaningful share of otherwise good repayments not because customers can't pay, but because the payment was presented at the wrong moment, to a dead card, or re-attempted against a decline code that could never be cleared.

The room for trial and error is shrinking. FCA rules restrict how often certain payments can be re-presented, Consumer Duty puts customer outcomes at the centre of every collections decision, and card schemes apply fees and monitoring programmes to merchants who retry excessively or against *"do not retry"* codes. When attempts are limited, the question is not how often to retry, but how intelligently. Each blind retry burns a permitted attempt, and each unnecessary decline pushes a recoverable payment - and a customer with a temporary shortfall or reissued card - into an arrears journey that costs far more to resolve.

Intelligence over volume

The information needed to retry well already exists; it rarely reaches the lender. Declines are not all equal: *"insufficient funds"* is highly recoverable with the right timing; *"lost or stolen"* never is. Schemes supplement decline codes with explicit retry directives, such as Mastercard's Merchant Advice Codes, turning an opaque *"do not honour"* into an actionable decision. A growing share of failures can be prevented altogether: stale card credentials are a leading silent cause of failed collections, and scheme technology keeps them current automatically.

A modern recovery strategy rests on a few capabilities:

1. Decline intelligence

Classify every failure by its true reason and recoverability.

2. Suppression

Hard-stop retries on cancelled, closed and lost-or-stolen accounts.

3. Smart timing

Align re-presentment with when funds are available, informed by payday patterns and portfolio-level success data.

4. Account updater

Refresh expired and reissued card details before the collection date, so the payment succeeds first time.

5. Network tokens

Replace stored card details with scheme-issued tokens that update themselves, lifting approval rates on recurring collections.

6. Retry advice

Act on issuer and scheme signals showing whether and when a retry will succeed, and when it should never be made.

The commercial logic is straightforward: every payment recovered upstream is an account that never enters collections, saving agent time, provisioning and potential write-off.

The operational logic is just as strong: a documented, signal-driven retry strategy gives a clearer, more consistent audit trail than a fixed schedule that treats every customer identically.

Failed payments will always be part of consumer lending. But with limited attempts, lenders can no longer afford to spend them blindly. The firms that treat recovery as a data problem, not a collections problem, will recover more, spend less, and treat customers demonstrably better.

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

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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.

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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.

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AutoTrader

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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.

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Auxillias

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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.

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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.

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credit-connect.co.uk

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Our goal is to make the debt sale process seamless. By partnering with us, your business can free up capital to support existing clients, fund new lending, or ease cash flow pressures.

We take pride in managing customers with care, efficiency, and sensitivity, recognizing the challenges faced by vulnerable individuals. Our empathetic and professional approach ensures positive outcomes for both our clients and their customers.

With a proven track record, specialist knowledge, and a commitment to excellence, we set the benchmark in IVA and DMP debt purchasing.

curacareonline.co.uk

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.

020 3582 6260

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 GROUP

LEGAL DEBT PURCHASE / COLLECTION

Built on deep expertise in credit management, customer servicing and financial support, Lantern Group has evolved beyond its origins. While Lantern's foundation is rooted in helping people navigate financial hardship with compassion and care, today they work across a broader range of servicing and business process solutions - partnering with clients to deliver outcomes that are both commercially strong and customer-centric.

Through the recent addition of the Ascent Performance Group business, Lantern Group has broadened its capabilities across consumer credit, banking, financial services, and other regulated sectors, with end-to-end services across the credit lifecycle covering collections, recoveries, litigation, enforcement, field services and loan servicing

Lantern Group stands as a true customer-champion within the debt-purchasing and servicing industry-recognised through multiple industry awards, accredited with Investors in Customers Gold and Investors in People, and renowned for placing the customer firmly at the heart of every decision.

lanternuk.com

Lenvi

SYSTEMS & SOFTWARE

Lenvi specialises in B2B consumer and commercial lending software and services. Combining global expertise, market insight, and end-to-end services to provide loan management software, risk management software for receivables finance, mortgage and loan servicing, and standby servicing.

Lenvi offers insight-powered technology and services to enable businesses to deliver more powerful, relevant, and responsible lending solutions. Combining 30+ years of unrivalled experience with a modern, agile fintech ethos.

lenvi.com

LexisNexis® RISK SOLUTIONS

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.

Our specialised industry Data Services businesses include ICIS®, Cirium®, Brightmine®, EG™ and Nextens®.

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 largest 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

PPL

Experts in retail compliance

CONSULTANCY

Product Partnerships is a specialist retail compliance firm helping businesses navigate consumer credit and FCA regulation with confidence. We support firms across a range of sectors, including motor, green energy and retail, offering practical, tailored compliance support that fits the needs of each business.

From FCA authorisation and Appointed Representative support through to ongoing compliance oversight, training and technology, we help firms put the right frameworks in place and stay on top of regulatory change. Our approach is designed to give clients clarity, confidence and the freedom to focus on running their business.

productpartnerships.com

PROFEXX PARTNERS
Remediation. Reimagined.

CONSULTANCY

Profexx Partners is a specialist remediation consultancy helping regulated firms design, mobilise and deliver high-volume complaints and redress activity with speed, control and defensible customer outcomes. Remediation. Reimagined.

We challenge traditional consulting models with a leaner approach: tech-enabled, expert-led and built for scale-supported by a trusted network of delivery and legal partners, without big-firm overheads.

We translate regulatory expectations into practical delivery: operating models, workflows, customer communications, MI/QA and auditable controls that stand up to scrutiny. Our services include redress readiness and mobilisation, complaints operating model optimisation, flexible surge resourcing, authority and representative management, and workflow/tooling configuration to reduce cost-per-case and cycle times.

profexxpartners.co.uk

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.tech

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

Snorkl

DEBT PURCHASE / COLLECTION

Snorkl is an agentic AI servicing platform specialised for credit and collections, helping operational teams support customers more efficiently while improving customer and financial outcomes.

Snorkl works with organisations across unsecured lending, motor finance, collections, and debt advice. Our team has hands-on experience from careers in lending and debt advice, shaping AI agents that understand real-world customer interactions.

Snorkl's AI supports end customers and operational teams. Chat and voice agents guide customers through complex, regulated financial journeys, from initial engagement through to resolution, via intuitive, empathetic, self-serve conversations. Snorkl also acts as a co-pilot for internal teams, supporting case handling, drafting responses, and ensuring consistent, high-quality outcomes across every interaction.

snorkl.co.uk

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

The Compliance Guys

CONSULTANCY

We specialise in consumer credit compliance, supporting many retailers, brokers and motor dealers across the UK. We guide businesses through the process of obtaining FCA authorisation, delivering a high volume of successful permissions each year.

We are also an FCA Principal regulatory host with a growing portfolio of Appointed Representatives. We provide the structure, oversight, and regulatory framework businesses need to operate compliantly under our permissions.

Our support doesn't stop once authorised. We offer ongoing compliance guidance, documentation management and audit to ensure businesses remain aligned with FCA requirements as it grows.

We cut through regulatory jargon and provide clear, practical advice, because compliance should feel manageable, not overwhelming. With us, firms gain a partner committed to protecting and strengthening business, not one putting barriers in the way of growth.

thecomplianceguys.co.uk

TransUnion

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

TRUSTFOLIO

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

Walker Morris

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

Yuill + Kyle

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

A single leaf working alone provides no shade.

ccta
MAGAZINE

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