



national
CREDIT
AWARDS 2021

THE WINNERS

21 October 2021
The Waldorf Hilton, London

www.moneyage.co.uk/creditawards
@MoneyAge_UK #NationalCreditAwards

Supported by:

CIR
CONTINUITY INSURANCE & RISK


Credit Insurance News
Business Information for Credit Insurance Professionals

PENSIONSAge

Brought to you by:

MONEYAge





Winners profile

CONTENTS

- 4. Winners overview and judges
- 5. All winners
- 6. Credit Technology of the Year: DivideBuy
- 8. Innovation Award of the Year: Target Group
- 10. Best Partnership of the Year: TransUnion
- 12. Credit Provider of the Year (Commercial): Premium Credit
- 13. Fintech and Platform of the Year: Pitch 4 Finance

WITH THANKS TO OUR SUPPORTERS

Supported by:



Brought to you by:





Winners profile

WINNERS OVERVIEW

The UK credit industry flocked to the inaugural National Credit Awards held at The Waldorf Hotel, London, to celebrate outstanding achievement in the credit space.

Hosting the evening was Paul Sinha, well known as a 'chaser' on ITV's popular quiz show The Chase, and also for his stand-up routines. Sinha helped to present the trophies to the deserving winners. Congratulations to all the prize winners for your outstanding work throughout the year.

A huge thanks must be given to the judges (see below) who gave their time and expertise to help decide the winners, and finally to everyone who entered and attended the awards. We look forward to welcoming you with open arms again in 2022.

Visit www.moneyage.co.uk for more details on future events, and to read all the latest news and commentary in the UK credit space.

Adam Cadle, Editor, MoneyAge

2021 JUDGING PANEL



Chair of the judges:
Adam Cadle
Editor
MoneyAge



Claire Aynsley
Head of Regulatory
Compliance and Standards
Credit Services Association



Stephen Allinson
Solicitor and Licensed
Insolvency Practitioner



Brian Seal
Chief Credit Officer
Atom Bank



Winners profile

2021 WINNERS

CREDIT PROVIDER OF THE YEAR (CONSUMER)
Fair For You Enterprise CIC

CREDIT TECHNOLOGY OF THE YEAR
DivideBuy

CREDIT PROVIDER OF THE YEAR (COMMERCIAL)
Premium Credit

VEHICLE FINANCE PROVIDER OF THE YEAR
Moneybarn

BROKER OF THE YEAR (CONSUMER)
The Mortgage Hut

INNOVATION AWARD OF THE YEAR
Target Group

BROKER OF THE YEAR (COMMERCIAL)
Watts Commercial Finance

DEBT COLLECTION TEAM OF THE YEAR
Link Financial Outsourcing

FINTECH AND PLATFORM OF THE YEAR
Pitch 4 Finance

RISK STRATEGY OF THE YEAR
Virgin Money

BUSINESS LENDER OF THE YEAR
Starling Bank

BEST PARTNERSHIP OF THE YEAR
TransUnion

RESPONSIBLE LENDER OF THE YEAR
Fair For You Enterprise CIC

CUSTOMER SUPPORT STRATEGY OF THE YEAR
Virgin Money

SPECIALIST LENDER OF THE YEAR
Moneybarn

CREDIT TEAM OF THE YEAR
OakNorth Bank

CREDIT INFORMATION PROVIDER OF THE YEAR
Credit Kudos

Credit Technology of the Year **DivideBuy**



This category rewards technology that has helped clients and providers to enhance the end experience of the client, whether this is in lending, risk or fraud, or by using AI, machine learning or any technical innovation. For this winner, the judges were impressed by the interaction demonstrated between the consumer base and retailers, and said that the responsible lending ethos of this firm shone through. The Credit Technology of the Year goes to DivideBuy.

Stressing the importance of “responsible lending”, DivideBuy’s founder and CEO, Robert Flowers, believes that consumers should have a more accessible way to get the products they want, and amplify their buying power. The ability to split up large purchases into more manageable payments, without worrying about hidden fees and complex sign-up processes, ultimately makes life more affordable for consumers.

Designed with the customer needs and affordability in mind, DivideBuy is disrupting the status quo with a fast and simple to use interest-free credit solution that uses an innovative, automated technology platform.

Founded in 2014, DivideBuy’s solution uses a unique credit decision engine to provide an interest free credit solution with a high rate of acceptance. The firm’s proposition increases customer conversion rates and doubles the average basket value for the retailer.

Through this technology, DivideBuy customers can pay for items in interest free monthly instalments, from two to 12 months, dependent on the overall price of the product. When first-time customers use DivideBuy, all they do is fill in a short sign-up form which asks for key information.

The firm’s automated credit check system uses this information to present the consumer with personalised payment deals, and soft search credit checks that offer no risk to the customer’s credit score. All the information on payment instalment times and figures is customer-facing, with no hidden fees, so that the consumer knows exactly what they are paying.

DivideBuy’s mission is to provide customer-friendly lending

technology that brings instalment-based payments into the mainstream. To achieve this, the firm knew it needed to automate the lending process, and that it had to act as both lender and technology provider.

With a seamless integration process, DivideBuy becomes an extension of a retailer’s team from the very moment the partnership begins. That includes account management that promotes excellent customer service, backed by a proven LendTech solution.

DivideBuy’s core product can be easily installed at the retailer’s checkout, including integration with popular eCommerce platforms such as Shopify, Magento and WooCommerce, and offered alongside the likes of PayPal and Amazon Pay. This ease of use has made DivideBuy extremely appealing to retailers and customers, enabling it to work with over 500 retail partners to date, and achieving £100m lifetime sales in 2020m – a figure that is on track to reach in excess of £175m in 2021.

What differentiates DivideBuy’s technology proposition from its competitors is that there is no middleman – everything from finance to technology is handled by DivideBuy, making credit lending easier for consumers and retailers.

Congratulations to all at DivideBuy for an outstanding entry.





Give your customers the smarter way to pay

Optimising your eCommerce checkout with a straightforward, interest free payment method will not only offer more options for your customers to checkout but could boost your sales, reduce basket abandonment, and increase average order value.

Our retailers typically benefit from:

- ↑ **70%** increased conversion rates
- ↑ **43%** increase in big-ticket items
- ↑ **34%** increase in basket values

Simple, smooth and loved by shopping carts everywhere. DivideBuy gives you all you need to make shopping easier and faster, giving your customers a greater choice at checkout.

Start your journey with DivideBuy today:
dividebuy.co.uk/retailers/

DivideBuy is the trading name of Rematch Credit Limited. Rematch Credit Limited registered and trading at First Floor, Brunswick Court, Brunswick Street, Newcastle-under-Lyme, ST5 1HH. Company number 08097204. Rematch Credit Limited is authorised by the Financial Conduct Authority, (the FCA). However, credit agreements that are interest free and less than twelve months term are unregulated. Registered number is 626266. VAT Number 164 4736 93. Credit is provided by DivideBuy. Finance is available to permanent UK residents aged 18+, subject to status, terms and conditions apply.

Innovation Award of the Year Target Group



In fast-moving industries, it is essential to continue to innovate and keep pushing forward with new concepts and ideas. This award goes to the company that, whether in-house or third-party, can show they have truly created an evolution in the market.

This winning firm impressed the judges with the first digital by design, white-label mortgage platform in the UK market. The revolutionary platform covers the entire mortgage lifecycle from origination to post-completion servicing and product switch. The Innovation Award of the Year goes to Target Group.

Target Group employs more than 1,200 people and is a leading provider of business process servicing and operational transformation for over 50 major financial institutions. Target work closely with a broad range of retail banks, building societies, investment banks and other lenders.

The product has helped Target Group to revolutionise the mortgage experience. The firm conducted hours of in-depth research, interviewing consumers, lenders and brokers in the mortgage market. The findings carefully scrutinised to create a complete picture of the challenges and opportunities faced by the mortgage sector.

This resulted in the Mortgage Hub, providing a real-time dashboard for customers to visibly navigate all aspects of the mortgage journey; from application status to completion, managing payments, viewing home equity and market value and even one-click remortgaging. Designed around the people and not the process, it's centrally focused on the customer experience. Enabled by Open Banking and other third-party APIs, the Hub cuts out weeks of waiting, offers virtually instant decisions, and improves customer experience.

With 85% of the market originated through brokers, the Mortgage Hub has also been designed with the broker firmly in mind. Target Group designed the tool to be intuitive, with much of the friction of traditional processes taken out. Integrations with third parties provide a detailed, complete and up to date picture of the customer, their needs and their affordability.

With such integrations in place, the mortgage application process is far more efficient, so the broker's capacity and therefore earning potential is improved. The Hub reduces data entry to improve accuracy and free up precious time, while the system's transparency makes it easier to track and monitor applications so that brokers can keep customers informed throughout.

Target Group also estimates that a 5% improvement in retention will drive a 25% improvement in profitability for mortgage lenders.

The Hub also helps to build long-term relationships between customers and lenders

When many customers shift providers once their initial deal has expired, lenders need to improve customer satisfaction, trust and loyalty. Therefore, the Hub also helps to build long-term relationships between customers and lenders, moving mortgages from being a utility, to an important part of the home ownership journey.

This unique combination of broker CRM integration, customer portal and broker management system, all driven by Open Banking integrations, make the Mortgage Hub an essential tool for the mortgage sector. Congratulations to the team at Target Group for displaying true innovation.



SAY GOODBYE

to the old mortgage process

SAY HELLO

to the future of mortgage lending

Great things don't come from comfort zones - Stacy Tuschl*

The mortgage application process hasn't changed much over time. Yes, it's had a few tweaks along the way but it's never had a complete overhaul. Until now.

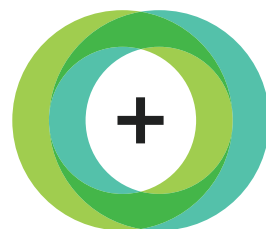
The Mortgage Hub is a brand new innovation born from customer needs. Designed from the ground up, the Hub puts customer experience first. Powered by Open Banking technology, it's transparent and fast – enabling application to DiP in an instant. Unlike anything before, it represents the dawn of a new era.

Whether you're an established lender or a new challenger, The Mortgage Hub will reduce your operating costs; remove inefficiencies; and help increase the amount of business your organisation writes.

Crucially, it'll give brokers and customers an experience they'll enjoy. Something to keep them coming back for more. And we all know the importance of securing customer loyalty.

To understand why The Mortgage Hub is genuinely unique and discover the many ways it will benefit your business, book a demo at:

www.TargetMortgageHub.co.uk



TARGET

*Set up first business as a teenager; now owns several successful, multi-million turnover companies; best-selling author; advocate of simplification and automation to scale business.

Best Partnership of the Year TransUnion



Most companies do not operate in isolation, and partnerships between suppliers and providers are essential. This category looks to reward a strong partnership between two or more organisations that has delivered quantifiable results.

For this winner, the judges highlighted the proactive delivery of a credit education tool to customers via a mobile app, helping to drive understanding of credit reports and an improved future access to credit, especially for those with poorer credit histories. The Best Partnership of the Year award goes to TransUnion.

TransUnion, one of the UK's leading credit reference agencies, has been conducting a nationwide campaign to educate consumers about their credit information while working with individual partners, including NatWest Group, to ensure the tools are accessible, via its customer-labelled CreditView solution.

TransUnion's campaign has been vital during the COVID-19 pandemic, with the firm's research in June 2020¹ showing that four million people had looked at their credit score for the first time during lockdown.

The Best Partnership of the Year Award is based on its work with NatWest to introduce a free credit score service to all their mobile banking app customers in the UK. Using TransUnion's solution, NatWest's 'Know My Credit Score' feature provides customers with unlimited free access to their TransUnion credit score and score factors, via an interactive dashboard. This helps customers better understand their finances and empowers them to take control of their credit score so they can make better financial decisions.

"We're really honoured to receive this award in conjunction with NatWest. It's a fantastic example of our promise to enable trust between businesses and consumers using information for good," said Kelli Fielding, managing director of consumer interactive at TransUnion in the UK. "Credit information is at the heart of what we do – we have an accurate and comprehensive picture of each person, and we steward it with care – so it's really exciting to see the impact NatWest's credit score feature has had

in helping consumers better understand their credit score and the factors affecting it, with over 3 million² NatWest customers now using the service."

Phil Sheehy, short-term borrowing customer goal lead at NatWest added: "It's fantastic to achieve this recognition for our credit score feature which helps enable our customers to become more financially capable. We were the first UK bank to offer this feature which holds the record for the fastest digital adoption in the mobile app since our records began.


"Easy access to credit information is essential for consumers to be more engaged in the financial ecosystem, leading to greater consumer confidence, a feeling of being in control and being more prepared for financial shocks or surprises, which is really important in the current climate."

TransUnion analysis³ shows NatWest users have been able to improve their credit score within the first few months of monitoring, and that it's being used proportionally more with customers in the lowest score bands – an indication it's helping those that need it the most.

Find out more about TransUnion's consumer engagement solutions [here](#).



¹ Based on a survey of 2000 consumers nationwide, conducted on behalf of TransUnion ² NatWest Group data, November 2021 ³ TransUnion analysis, July 2020



Almost half of UK
consumers surveyed
monitor their credit
score at least once
a month.*

TransUnion's **CreditView** allows you to offer your customers the power to monitor and manage their financial situation. The highly configurable and easy-to-view **CreditView** dashboard is a fully-hosted, flexible solution which can help your customers better understand their finances and empowers them to take control of their credit score so they can make better financial decisions.

This solution empowers your customers by delivering credit education through unlimited access to their credit score, provided through an interactive credit dashboard. It also allows you to serve prequalified offers, increasing the likelihood of engagement with your brand.

To find out more:



0113 388 4300



contact@transunion.co.uk



transunion.co.uk/creditview

Credit Provider of the Year (Commercial) Premium Credit



This award is open to regulated firms that supply businesses with credit in the form of direct credit and credit cards. The judges said this provider's flexibility over the last year has meant that more than 99% of customers were able to reach the end of their loan with no arrears or defaulted payments. The winner in the Credit Provider of the Year (Commercial) category is Premium Credit.

Premium Credit is a purpose-led provider of specialist finance and payment solutions, lending over £3.6bn each year to more than 2.1 million customers, through almost 3,000 partners across the UK and Ireland.

When the pandemic hit in March 2020, Premium Credit recognised the needs of its partners and customers and redoubled its focus on supporting them. With staff on furlough, revenues reduced or stopped, bills still coming in, and no government funding available at this point, partners and customers alike needed the firm to demonstrate flexibility and care.

Premium Credit met these challenges by re-evaluating its product offering and finding new ways to get comfortable in new lending. It grew its support team, refined its internal processes, and opened up new lines of constant communication, all of which supported customers and partners through an incredibly challenging time.

Importantly, Premium Credit was one of the few lenders who continued to support new unsecured lending origination on all product lines through the pandemic without accessing any government support schemes or relying upon recovery loan schemes such as the Coronavirus Business Interruption Loan Scheme (CBILS) or Bounce back Loan Scheme (BBLs).

Many short-term lenders stopped new origination of unsecured lending entirely, while others closed to new borrowers and curtailed their maximum loan sizes to place other new onerous conditions on applicants. Premium Credit, however, continued lending, winning and launching with its largest broking partner and writing loans across all sizes from £5,000 to £5m, with multiple loans in excess of £1m.

The firm's funding availability, in-house underwriting and credit criteria meant it could continue to add liquidity to

brokers without the need or desire to fall back on the soft protection of the BBLs or CBILS that many other lenders turned to. This provided much-needed funding to customers and very welcome finance income streams to brokers.

Despite all the challenges caused by the pandemic, Premium Credit also found time to work with its partners, investing in them

with brand-new online training modules which then placed them in a stronger position to

generate revenue through Premium Credit once the market re-opened. The firm provided free training to more than 260 brokers and formalised training as a permanent addition to its partner proposition.

In the last year and over the course of the pandemic, Premium Credit has successfully supported its credit broker partners and their customers by demonstrating flexibility, enhancing the product offering and investing in its support and services.

Congratulations to the whole team at Premium Credit for an outstanding winning entry.

More than 99% of customers were able to reach the end of their loan with no arrears or defaulted payments



Fintech and Platform of the Year Pitch 4 Finance



Lending driven by technology is a new but vast area of the credit market, dependent upon both the technology and people behind the screen. Not always acknowledged, this area involves information, risk and fraud prevention – as well as lending. This is a category where distinctiveness, mission and innovation can shine.

The judges said that this property and business finance sourcing platform allows suitable lenders to be more quickly identified for borrowers and brokers based upon lending criteria. The Fintech and Platform of the Year goes to Pitch 4 Finance.

For borrowers and brokers operating in the commercial property space, Pitch 4 Finance's matching software will dramatically increase their exposure to relevant lenders in the unregulated market. Every step of the process, from initial match to completion, can be carried out on the platform, with the Pitch 4 Finance team providing users with professional advice throughout.

With this platform, lengthy multi-application processes, constantly evolving criteria, and inefficient research and communication tools are replaced by an industry-disrupting, innovative matching system that is producing tailored lending options within seconds.

Pitch 4 Finance allows lenders to create a unique profile and will tailor their lending criteria within their profile to filter the leads that are best suited. Brokers use the built-in case application form to add a new enquiry onto the platform, and then the borrowing criteria matches with the lending criteria submitted by Pitch 4 Finance's database of lenders. The application then progresses within the platform using a dedicated chat, timeline and document transfer system.

Pitch 4 Finance allows lenders to create a unique profile known as 'business streams' for each of their lending products. This ensures each lead the lender matches suits their criteria; covering every area including loan-to-value, credit, income and asset type. They can set up as many of these as they want, and each time a new enquiry enters the system that matches one of these streams, the platform sends a notification automatically.

Since its launch in May 2020, Pitch 4 Finance has registered more than 200 lenders on its site, and since July last year, the platform has grown its monthly borrower registrations by 257% with a total of £12.5 billion worth of loans on the Pitch 4 Finance matching platform since inception.

With a lack of transparency, finding access to credit is difficult. Significant amounts of time can be spent chasing responses from lenders, with

Pitch 4 Finance provides tailored, direct matching with every lender on the platform

limited real-time tools to source the best deals. But Pitch 4 Finance has identified a growing need and given borrowers and brokers alike a quick and innovative solution to the ever-changing criteria across the commercial property space.

Unlike comparison sites, peer-to-peer lending sites, credit rating organisations and e-commerce lenders, Pitch 4 Finance provides tailored, direct matching with every lender on the platform, matching the borrowers case requirements with a lender's criteria. It is an outstanding automated and real-time financial sourcing, matching and advice service.

Congratulations to the whole team at Pitch 4 Finance for a thoroughly deserved winning entry.





www.moneyage.co.uk/creditawards
@MoneyAge_UK #NationalCreditAwards