Ascendant Solutions

IRRV East Anglian Association Seminar
09/12/2022
Supporting customers during the Cost Of Living Crisis
Pathway
Know Your Customer

IRRV Performance Award Winners 2022
Excellence In Innovation (Debt Management)

WINNER
IRRV
PERFORMANCE AWARDS
2021
EXCELLENCE IN INNOVATION (OPERATIONAL)
Walsall Borough Council in partnership with Eastbourne Borough Council and Lewes District Council working in conjunction with Ascendant

HIGHLY COMMENDED
IRRV
PERFORMANCE AWARDS
2021
EXCELLENCE IN PARTNERSHIP WORKING
Walsall Borough Council in partnership with Eastbourne Borough Council and Lewes District Council working in conjunction with Ascendant

WINNER
IRRV
PERFORMANCE AWARDS
2022
EXCELLENCE IN INNOVATION (DEBT MANAGEMENT)
Walsall Council and Ascendant Solutions

Introactions

Sam Hanby
Client Services Manager
Ascendant Solutions Limited

Sam.Hanby@ascendantsol.co.uk

COLC – Statistics from TransUnion

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3.6 million consumers appear to have a negative capacity to absorb the increased payment obligations'

'Approximately **27 million** consumers are exposed to the impact of the increasing cost of debt on their variable rate cards and/or mortgages.'

'There are over **12 million** consumers at risk of payment shocks from continued inflationary pressures'

'Up to **4 million** consumers are likely to be impacted by payment shocks arising from interest rate hikes'

COLC – Statistics from TransUnion

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76% of consumers believe monitoring their credit is important

Inflation

Credit Monitoring

Household Income

Customer Study

Credit Demand

Debt Servicing

Household Spend

'While consumers report feeling the strain from economic conditions, monitoring credit and meeting payment obligations is top of mind'

63% of consumers are very or extremely concerned about inflation

58% of consumers have curtailed and expect to further cut discretionary spend within the next three months

74% of consumers stated they will be able to service their bills and loans in full

Source: TransUnion 2022 Consumer Pulse Study

What do we think is going to happen?

- More residents approaching you for help?

- Previously good payers are indebted for the first time?

- Increased number of applications for support schemes?

- Higher workload on the authority?
  - With lower budgets?
    - And less staff?

How Can Data Help?

- Emerging data set 'Know Your Customer'

- Predictive analytics

- Digitised and automated applications

- Right information gathered first time can reduce FTE costs by 70%

- Data Driven Automation and Decisions for good.

Know Your Customer – What is it?

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Know Your Customer
- Brand-new high level data set from TransUnion.
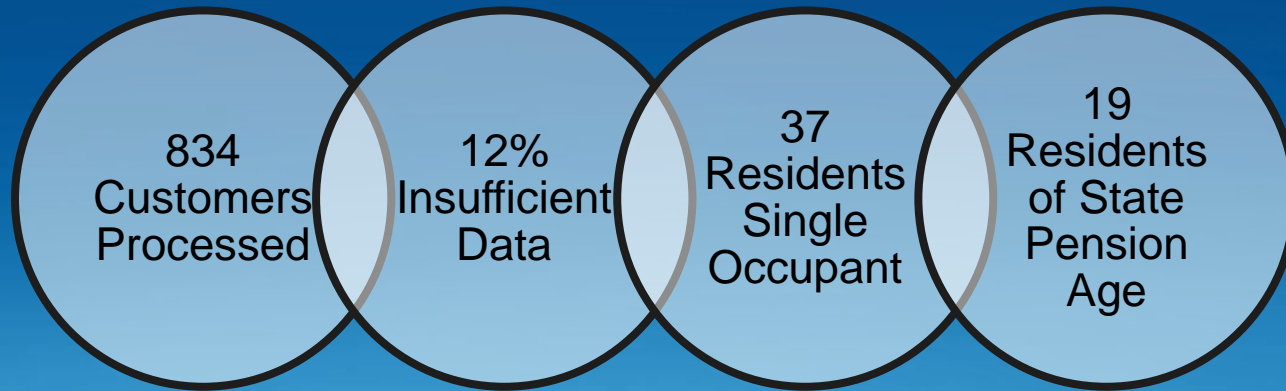
Data For Good
- Using TransUnion's data to validate a person's DOB and confirm they are living as stated – Single occupancy, still living at the address.

Better customer outcomes
- Identify customers that are not claiming benefits who may be entitled to.
- If the customer believes the Local Authority has helped them, they would be more likely to make future payments.

Digitised Income and Expenditure Form

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Apply4.Online®

Select your bank

Please select your bank from the list below or find it using the search box.

GB 🇬🇧 ⌄ 🔍 Start typing the name of your bank...

Some popular banks:

BANK OF SCOTLAND	BARCLAYS	first direct	Danske Bank
HALIFAX	HSBC	LLOYDS BANK	M&S BANK
Nationwide	NatWest	RBS	Santander

✔️

Bank connected!

Your Lloyds account data has been shared safely and securely with Connect Sales Demo.

You can now close this window.

→ Can now be integrated into any **Apply4.Online®** form

→ Reduces staff hours required to review and process

→ Data is stored and collected in a **structured** format

→ Standardised decision-making process

→ Customizable Trigger Figures including the Standard Financial Statement

→ Open Banking

COLC - Statistics from Inbest.ai

'Over 8 million households missing £16bn in benefits'

'They are unaware of the benefits they are entitled to or assume that they are not eligible.'

'85% of Inbest customers are entitled to £750/month in benefits.'

Source: https://inbest.ai

Benefits of Pathway

➔ Not just Credit Bureau Information

➔ Links into **multiple** datasets for a single deliverable.

➔ Encourages **earlier** customer engagement in a positive way

➔ Direct link to **VRS** (Vulnerability Registration Service)

➔ elanev scoring as added value

Pathway

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How Does It Work?

A search through Pathway accesses three different datasets to provide you with a single result.

We use:
- Credit Reference Agency
- Vulnerability Registration Service
- elanev geospatial scoring

To deliver:
- Vulnerable
- Hardship
- Paying Non Priority
- Financially Stable

Segmentation

Financially Stable

↓

- Mortgages
- Debt Free
- High Credit Limits
- Low Credit Balances
- Accounts up to Date

Hardship

↓

- Multiple Default Markers
- Over Credit Limits
- Delinquencies
- CCJs

Paying Non Priority

↓

- Dependant on Non Priority credit
- No default markers
- Active payer
- Available credit

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Credit Reference Agency Data

We look at CRA data differently.

→ Unique algorithm

→ 4 Month 'Lookback' scoring metric

→ 6 Years of accounts history

→ Priority / Non-Priority debt segmentation

→ Name verification

→ Address verification

→ Default markers

→ Delinquency

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Vulnerability Registration Service (VRS)

Vulnerability isn't just financial.

➜ Our link with the VRS highlights customers that appear on the register.

➜ VRS is an initiative to protect vulnerable consumers against the financial, social and personal hardship.

➜ Over 15 different sub flags such as '*Cognitive Disorder*' and '*Gambling Addiction*'

➜ *Vulnerable* Flag on output to handle these cases on a 1 by 1 basis.

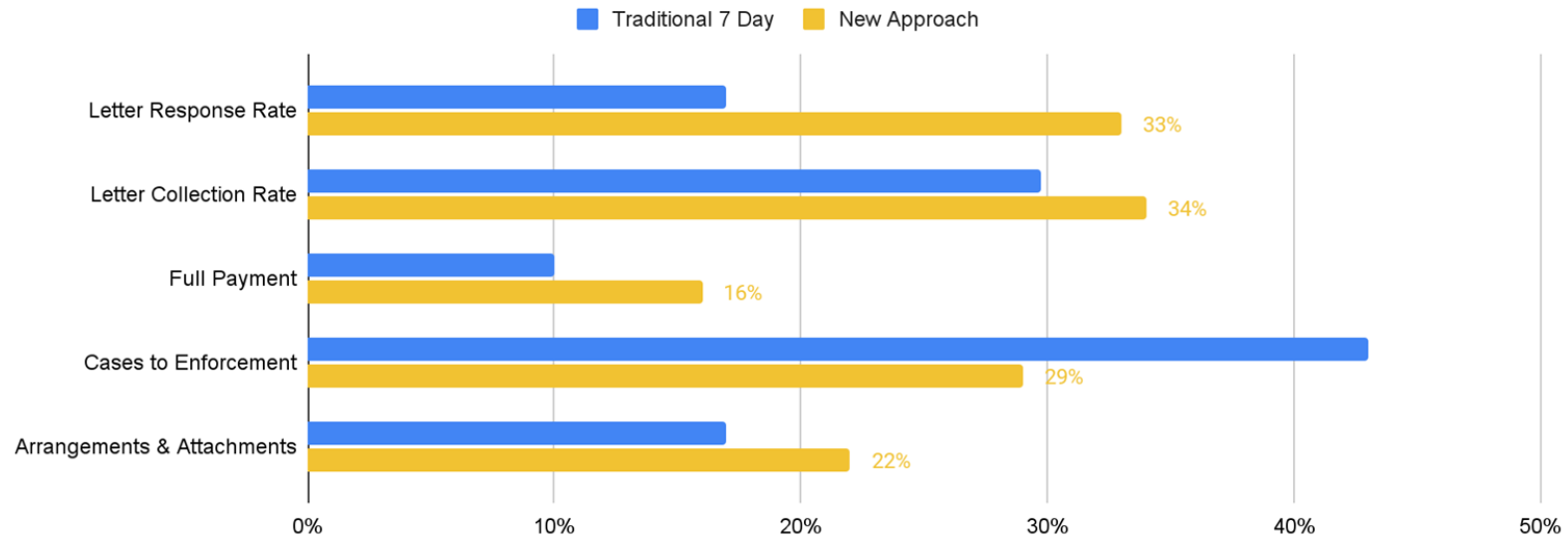➜ Correct treatment route.

➜ Example Caseload = 11 / 8,000

Pathway

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elanev

Daily updates of geospatial financial information.

➜ Vulnerability Identification

➜ Homelessness Prevention

➜ Highlights Fraud (SPD)

➜ Velocity Of Change (A-E)

➜ Resilience (1-6)

➜ Fraud Risk (0-100)

➜ Fill CRA Gaps

➜ Local Knowledge on National Scale

➜ 15 Different Financial Datasets analysed daily

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Proven Results

Walsall Council - Then and Now

Legend: ■ Traditional 7 Day ■ New Approach

Category	New Approach
Letter Response Rate	33%
Letter Collection Rate	34%
Full Payment	16%
Cases to Enforcement	29%
Arrangements & Attachments	22%

X-axis: 0% 10% 20% 30% 40% 50%

Thank you for attending!

Email us: support@ascendantsol.co.uk

Or call us: 01302 543157