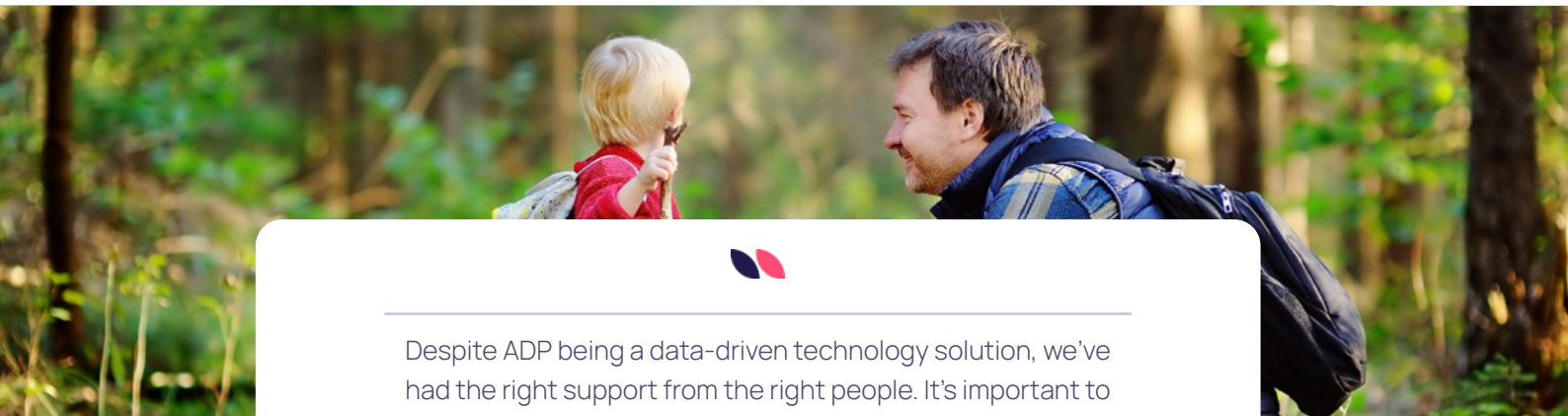




Despite ADP being a data-driven technology solution, we've had the right support from the right people. It's important to note how individuals have gone the extra mile for us, and we look forward to continuing to work together.

Stephen Brown, Head of Intermediary Sales at Scottish Building Society

Customer story

Scottish Building Society: Transforming Tradition with Technology

Founded in 1848, Scottish Building Society (SBS) is the oldest building society in the world and continues to innovate and grow, making them one of the fastest-growing building societies in the sector today. In 2022, LendingMetrics joined their journey with the implementation of the Auto Decision Platform (ADP), supporting their drive for market expansion.

Over recent years, they have achieved significant advancements, particularly in mortgages and savings, leading to greater satisfaction among their customers and brokers alike. These accomplishments have earned them several accreditations, including a place in the 2024 Sunday Times Top 100 Best Places to Work and recognition from institutions such as Mortgage Introducer and the Scottish Mortgage Awards.

However, with success and growth comes new challenges as SBS outgrew its legacy system. The limitations of the old system prompted SBS to seek a more robust solution that could support their growth ambitions, especially as they looked to expand their market share in Northern England.

The Challenge

The manual limitations of their legacy system placed a time consuming and costly burden on their underwriting team, stifling efficiency.

Deepening these challenges was the difficulty of finding a suitable replacement system, one that contained high-end decisioning capabilities, was supported by an experienced UK-based team of credit experts and could support their growth without significantly expanding their own team.

The Solution

To address these challenges, they partnered with LendingMetrics to implement ADP. This decision marked a significant moment in their transformation journey. ADP has automated much of the decision-making process that otherwise relied on manual review. Their aims as they start to optimise ADP are to significantly reduce the workload on their underwriters. Once fully optimised, they expect to see underwriters time freed up to focus on those small percentage of complex mortgage applications which require manual intervention.

A standout feature for SBS was ADP's 'passive engines', which allowed them to test and validate potential rule changes, using live or historic data, without impacting live. This functionality provided a risk-free environment within which the credit risk team could experiment and optimise decisioning processes. This feature has proved to be invaluable, enabling SBS to make informed adjustments efficiently and with minimal risk.

Throughout the integration process, LendingMetrics provided dedicated support, with key team members playing instrumental roles in ensuring a seamless transition. Stephen Brown, Head of Intermediary Sales at SBS, particularly praised Claire Januszczak, Head of Sales at LendingMetrics, for her efforts, underscoring the strong partnership.

The Future

The implementation of ADP has been transformative for SBS. The platform has not only streamlined their operations and supported higher lending volumes but also positioned them to expand beyond their Scottish base. With a focus on Northern England housing markets, including Leeds, Newcastle, and Sheffield, they are now positioned to compete in a mortgage market that is experiencing significant growth and demand annually.

While they acknowledge that they have yet to fully leverage all of ADP's capabilities, they remain confident in the platform's potential to meet their future needs. Stephen Brown highlighted the ongoing relationship with LendingMetrics as a cornerstone of their success, emphasising the importance of the personal dedication and support they have received.

Looking ahead, SBS are committed to furthering their growth and innovation, with ADP playing a key role in their vision. They remain steadfast in their mission to serve their local communities, continuing to set a benchmark for excellence in the building society sector.



LendingMetrics

LendingMetrics is a multi-award-winning financial technology and data specialist. Its Auto Decision Platform (ADP) leads the way in assisted decisioning in the financial services sector, allowing lending approvals to be made in seconds rather than days. Since it was launched in 2016, ADP has permitted businesses to rapidly deliver increased lending volume, improve decision quality and reduce overheads.

The platform utilises proprietary data solutions and is linked to all major credit rating agencies (CRAs) as well as other third parties, including Open Banking platforms. LendingMetrics is registered as a CRA and AISP Open Banking provider and is authorised and regulated by the Financial Conduct Authority.

It was named 'Best Credit Risk Solution' at the Credit & Collections Technology Awards four years running, and 'Best Technology Partner' at the Car Finance Awards of 2020. Additionally, it was named an Organic Growth 25 business after demonstrating high levels of growth, and has featured as a top 20 'premier' company on the Credit and Collections power list two years in a row. The company's robust technology and data infrastructure and "blue-chip" partnership eco-system focus on delivering scalable and secure affordability, suitability and predictive solutions to the entire financial sector.



Contact us today to learn more about our suite of multi-award-winning products.

lendingmetrics.com/contact