

# Creditstar recommends ADP to anyone that would benefit from it



Creditstar has been operating as an international group since 2006 and offers an accessible financial service including unsecured loans for up to 3 years.

The company prides itself in providing reliable, simple and transparent financial assistance, and are committed to establishing positive and respectful customer relationships, with friendly customer service at the forefront. They strive to be a trustworthy and responsible lender by following a strict loan criteria process including credit scoring, credit reference agency checking and income verification.

## Choosing LendingMetrics

The lender is part of a wider European group and established their smaller UK entity in 2015. The group offers both short term and longer term rolling credit across Europe, and Creditstar has plans to apply to the FCA to introduce longer term credit options in the UK. Initially, they tried to provide loans in the UK in the same way as their European counterparts, however ran into roadblocks due to the significantly different way the UK lending market operates.

**“We wouldn’t be lending in the UK if we didn’t have ADP.”**

**Neil Pool**  
Chief Operating Officer

As a result, they were keen to include third party credit data in their application processes, and it became apparent that automating their underwriting process was the most effective way to do this. In 2019, the company spoke with financial technology and data specialist LendingMetrics, with the view to launch a new product that would utilise automated decisioning.

## About LendingMetrics

LendingMetrics is a multi-award-winning financial technology and data specialist based in the United Kingdom and Australia. It leads the way in automated decision technology and is now one of the most recognised technology brands in the sector.

In 2016, following many years of R&D, the company introduced Auto Decision Platform (ADP), revolutionising the opportunity for financial services to quickly deliver increased lending volume, a better customer experience and reduced overheads using automated decisions. ADP utilises proprietary data solutions and is universally connected to all major CRAs, plus many other 3<sup>rd</sup> parties including Open Banking platforms. ADP is a powerful decision engine builder that puts the lender in control of credit rule changes and allows operational/credit risk staff to control changes in real-time through a comprehensive user interface.

Additionally, LendingMetrics is a credit reference agency and AISP Open Banking provider, authorised and regulated by the Financial Conduct Authority. It’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.

LendingMetrics' Auto Decision Platform (ADP) was the clear choice, and the platform's ability to handle the real-time execution of credit reference, AML and affordability calls to the major credit reference agencies was highly appealing to the lender.

### The experience

LendingMetrics began the implementation of ADP with a swift requirements gathering stage, and their dedicated project manager guided Creditstar through the process effectively. The provider was aware that they wouldn't have been able to build something internally because it would have been too large of a project for their IT team, so by adopting ADP they were able to tap into LendingMetrics' existing connections and expertise in the field. Now, the company is running ADP with a small underwriting team that are able to underwrite a large number of loans thanks to automated decisioning.

### The result

Creditstar particularly recognise the value of ADP's powerful decision engine editor as it puts them in control of credit rule changes and allows operational staff to make changes in real-time through its comprehensive user interface. The team were able to learn how to use the editor very easily and, once the concept was fully understood, have found it straightforward and intuitive.

*"It has been a joy working with LendingMetrics and I couldn't ask for anything more."*

#### Neil Pool

Chief Operating Officer

The lender was previously manually underwriting using data from TransUnion, and this presented multiple challenges. Contrastingly, LendingMetrics' ADP is universally connected to third parties, as well as their own platforms, including an innovative Open Banking solution OBV and the LendingMetrics Exchange (LMX), which allows lenders to access Equifax and Experian credit reference data. The seamless integration of LMX data with ADP means that Creditstar no longer have to try to interpret raw data from

TransUnion, but instead receive clear data reports, and can therefore dedicate more of their underwriting team's time to assisting the underwriting process when necessary, such as for more complex cases or applications. This further allows them to focus on the consumer experience and provide excellent customer service whilst lending responsibly.

LendingMetrics continue to support Creditstar with their usage of ADP and LMX, and the lender has found that assistance is always provided quickly by LendingMetrics' dedicated support team. They particularly valued the input from Chief Technology Officer Neil Williams, who was exceptionally generous with the level of guidance he provided and this significantly aided Creditstar in setting up well.

**About the integration, Chief Operating Officer Neil Pool said: 'in terms of external products, I can't think of anything better in the market and I would recommend ADP to anyone that would benefit from it.'**

**Chief Executive Office of LendingMetrics, David Wylie, added: 'we have thoroughly enjoyed working with Creditstar so far and look forward to seeing the relationship develop as they plan to expand their loan offering in the UK and embed ADP further into their processes.'**

Looking towards the future, Creditstar is currently in the process of integrating ADP further into their loan management system to make high-level analysis easier and provide their underwriting team with a more seamless process. They continue to be pleased with LendingMetrics' level of support and effectiveness of their products, and are looking forward to seeing the relationship develop further.