# Loans 2 Go Choose LendingMetrics to launch Online Lending

Loans 2 Go have been at the forefront of Log Book loan lending since 2002 and continue to set the pace with a loan product that is fast, simple and convenient for their customers.

With over 60 branches UK wide they have now launched an unsecured lending product in store and online, their aim was to continue to provide a personal experience whilst maintaining their company ethos to grow the company's foothold in the unsecured market. They pride themselves on their number one priority, being able to treat all customers fairly whilst providing flexible loans including debt consolidation and top up loans. Their corporate ethos is to be transparent and to make sure their customers are treated fairly at all times and given the opportunity to benefit from the financial independence they seek.

**Approach**

Loans 2 Go, appointed LendingMetrics to support the launch of their online lending platform, offering automated flexible loans to suit the consumers' needs.

Loans 2 Go chose to use LendingMetrics' product Bank Vision which enables consumers to share their financial information, such as income and expenditure in real-time via a bank level secure portal. Bank Vision removes resource intensive and costly processes from the lender's operation, reduces delays in the application process and minimises the risk of fraud by removing the reliance on paper documentation.

LendingMetrics has also delivered to Loans 2 Go, Equifax's credit insight, bank verification, affordability and anti-money laundering suite of products. These data services complement Bank Vision by providing lenders with a complete solution for assessing the credit risk of an applicant.

**Origin of LendingMetrics**

Since 2010 LendingMetrics, a credit reference agency authorised by the FCA, has been a leading provider of unique real-time data to alternative lenders to assist with the prevention of fraud and to assist with live credit risk decisions via their real-time data products TrueTime. In partnership with Equifax, LendingMetrics can also simultaneously deliver credit, bank, income verification and anti-money laundering checks. They also provide the ground breaking, some say "game changing" product, Bank Vision, combining 90 days of real-time granular applicant bank account data with unrivaled industry knowledge and analysis to deliver the most powerful affordability and anti-fraud product available.

Following 3 years R&D the company introduced ADP (Auto Decisioning Platform) in 2016 revolutionising the opportunity for the financial services sector to quickly deliver increased volume with reduced overhead using automated lending decisions. ADP utilises its proprietary data products alongside integration with all major CRA's plus many other 3rd parties. 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 simple user interface.

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As part of their approach LendingMetrics, provided credit risk advice to assist Loans 2 Go in producing their decision engine and assisted the team so that their understanding of the consumer data grew throughout. LendingMetrics attending regular meetings both prior to and during the implementation phase in order to assist Loans 2 Go and to share their industry experience.

## The solution was delivered within budget and on time

LendingMetrics assisted with designing a multi-functional decision engine to cover all areas of credit risk including a multi bureau approach. Utilising scorecards alongside an automated rule set over various data components they built an affordability check including an offer and loan term matrix, providing automated flexibility built into the loan offer, based on the consumer's individual circumstances.

The LendingMetrics ADP implementation team then took the lead, headed by a client dedicated Project Manager, and held several scoping and requirements gathering calls to provide a full project plan with timelines. Once all requirements were gathered LendingMetrics took 4 weeks to complete the build of the decision engine and complete the additional third party integrations required by Loans 2 Go. During the implementation of the ADP, regular calls took place with lead developers on both sides so that the ADP project ran smoothly.

**Results**

LendingMetrics have delivered a service which produced a scaleable model and Loans 2 Go have now successfully launched online and are looking to increase their lending portfolio using the ADP platform and associated services. The solution was delivered within budget and on time, due entirely as a result of the collaborative and knowledgeable teams at Loans 2 Go and LendingMetrics. Following training, the Loans 2 Go team are now using the ADP interface to change their credit decisions in real time, champion challenge their rules and analyse the results within ADP, as well as using the Equifax suite of products and Bank Vision.

**Summary**

The combination of highly automated decisioning and long industry experience delivered a scaleable solution. The client has successfully migrated to ADP with minimal business disruption and is enjoying the benefits of being in control of managing their credit risk decisions in real time.
The companies work well as a team, growing their combined knowledge and are looking forward to cementing the relationship with further projects.

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