

Our Strategy

Firmly grounded in our core HCC business, our strategy includes selected diversification to offer a wider range of services to non-standard credit customers.

OUR VISION

To build the market-leading non-standard credit company in the UK – with our customers and our people at the heart of our business.

STRATEGIC PILLARS

PROGRESS AND KPIs

FUTURE PLANS

Grow core HCC offering

Build geographical presence

Having capitalised on the unprecedented opportunity to recruit agents in 2017/18, we reverted to historical norms

- 95 branches
- 235,000 customers

Continue to seek opportunities to add territories, targeting growth of 50 to 100 per year

Modernise HCC model with technological developments while respecting agent / customer relationship

Increased adoption of Morses Club Card

30,000 Morses Club Card customers

£15.5m of loan balances on cards

84% customer satisfaction with Morses Club Card

Continue to integrate the Morses Club Card into the online customer portal launched during 2019

Diversify into complementary products

Using our technology platform and deep customer insights to develop new products for the broader credit market

In January 2018 we entered a test phase for our Customer Portal, which enables customers to access account balance and payment history information, their credit eligibility, and content and rewards from third parties

Defined product set for online instalment product Dot Dot Loans to focus on longer-term and higher value lending market and higher quality customers

- 60+% of Morses Club customers are interested in cashless lending / banking style products
- 12% – 15% of Morses Club customers surveyed have a credit card

Launch Customer Portal during 2019

Integrate the CURO Transatlantic acquisition and increase our online offering

Further refine plans for Dot Dot Loans to optimise the product range for its target segment

Develop our digital platform and increase our online offering

Launch our e-money proposition, including a range of credit options for our customers

Continue to work responsibly and ethically

Our lending model is based on treating customers fairly, and we ensure that lending is affordable every time

- 63% of new customer loan applications are rejected
- 97% customer satisfaction

Implement the final technology developments to support compliance with the FCA's review of High Cost Lending; expected to be in place by the middle of 2019

Adherence to best practice guidelines remains a top priority. We have an open and transparent relationship with the regulator and our CEO is a member of the FCA's Smaller Business Practitioner Panel

To accelerate our strategy, we continue to seek to make selected acquisitions in HCC and the wider non-standard finance markets.

We believe that we are well placed to capitalise on sector consolidation opportunities, and this continues to be a key part of our growth strategy.