

Company Overview

Complementary divisions offering a range of credit and digital e-money current account products.

The Morses Club brand has a history dating back 130 years, with the current PLC Group having been established in May 2016.

We have two divisions offering distinct forms of non-standard finance, home collected credit and digital financial services. Within our two divisions we have three brands, which provide flexible, affordable and convenient access to credit for over 180,000 (FY20 255,000) customers in the UK.

HCC

Operating under the Morses Club brand, we provide small, short-term loans to customers who need affordable credit and are often unable to access traditional mainstream lending.

Our model is based on a loan issue and collection process via agents that typically live in the same communities as our customers. Due to Covid-19, we have adapted our operating model to work remotely using our existing technology platform to maintain customer contact and collection activity and a new remote lending process to deliver cashless lending to new and existing customers.

Customers value the simple, fixed payment weekly collections model and the fact that no charges are levied for arrangement or if payments are missed.

We ensure that customers are supported through any short-term difficulties. HCC products always consider an element of forbearance and this was temporarily extended during the pandemic in line with government guidelines.

The majority of our borrowers are repeat customers, and customer satisfaction rates are consistently at 97% or above.

We are the second largest UK Home Collected Credit lender, and serve customers throughout the UK through our network of 1,385 (FY20 1,695) self-employed agents.



98%

HCC CUSTOMER SATISFACTION¹



151,000

HCC CUSTOMERS

¹ Independently measured via Mustard research

Digital

We operate under two digital brands.



Dot Dot offers online instalment loans of up to 48 months

Dot Dot is a fully online lending provider, which was launched in March 2017. The product offering aims to serve the needs of two segments of the lending market: short-term 3-6 and 9-month duration loans serving customers who want to borrow £100-£1,000, and loans of £1,500-£5,000 for those customers who want to borrow more over a longer term of up to 48 months, with the upper limit for the latter increased from £4,000 due to customer demand.

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U ACCOUNT

U Account is an e-money current account provider

U Account offers customers online current account services, based on two pricing models: pay as you go or a monthly fee, which includes a set level of inclusive transactions. U Account is designed for customers who may not have access to mainstream banking or want a secondary account.



23,000

ONLINE LENDING CUSTOMERS



6,000

E-MONEY CURRENT ACCOUNT CUSTOMERS



29,000

CUSTOMERS

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