



PowerCurve™

An Experian case study



Leeds Building Society

Leeds Building Society
uses PowerCurve to deliver
faster time to decision

About this study

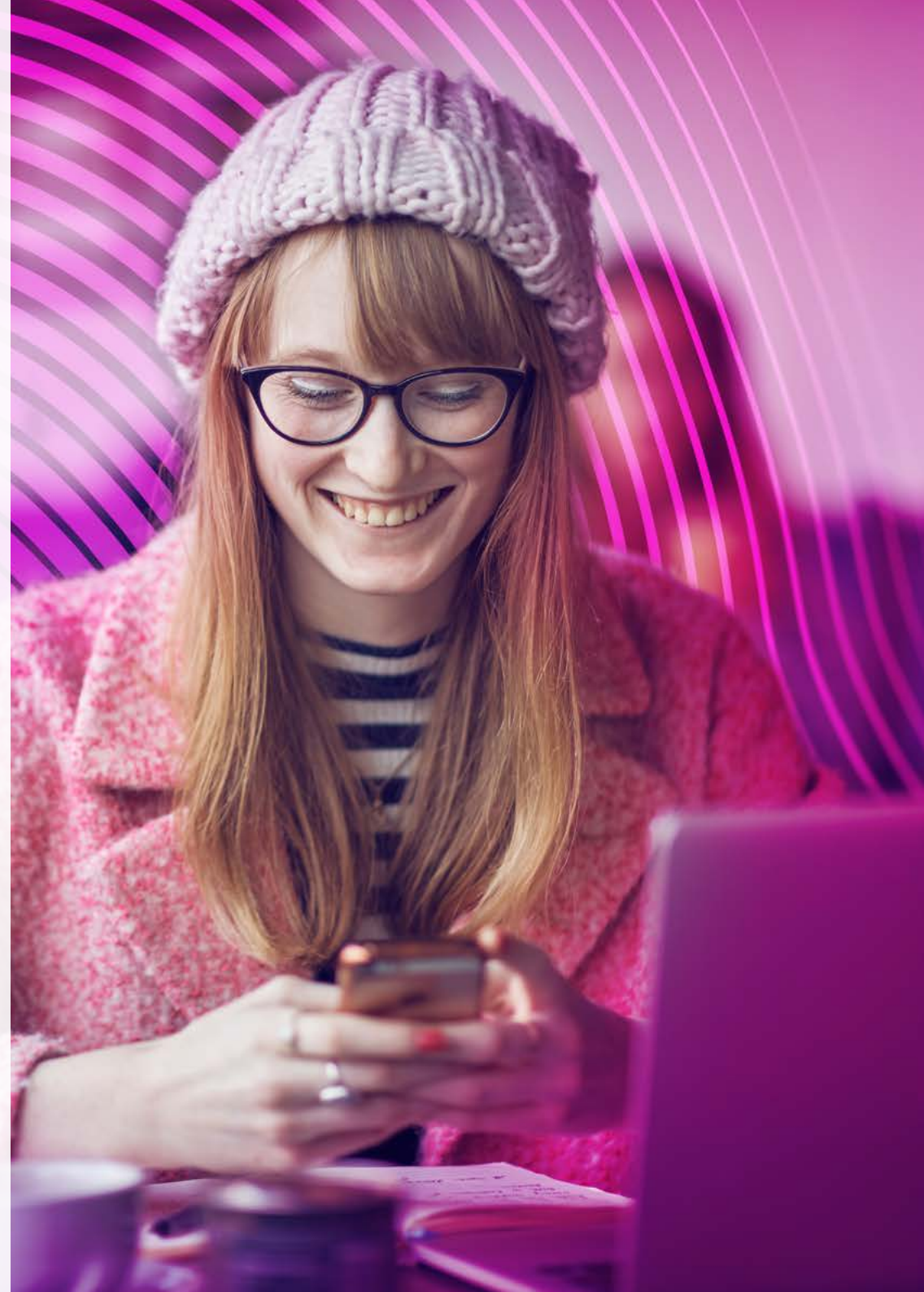
Leeds Building Society has been on a transformation journey, with a vision to improve mortgage processing and digitally enhance the customer experience.

The society's main aim was to develop a new, modernised application process for mortgage broker customers, harnessing more automation to enable greater operational efficiency.

At the same time, the society wanted to improve decisioning speed and quality, not only to support existing products, but also to drive future growth by developing new ways to support customers, particularly in under-served markets.

Central to all of these objectives was the integration and implementation of a flexible, scalable and efficient decisioning system.

Leeds Building Society has seen immediate business change and value after implementing Experian's PowerCurve Originations platform.



The challenge

Leeds Building Society was looking to:

01

Replace and enhance front-end broker customer interfaces and lending journeys.

02

Automate over 80% of lending criteria (delivering over 200 rules and 30 document requirement options).

03

Deliver straight-through automation for lower risk lending cases.

04

Change and monitor risk controls in a more agile and focused way, e.g. an improved underwriter allocation model with bespoke screens identifying specific areas of risk to review.

05

Deliver decisions in principle at speed.

06

Invest in its Credit Risk delivery function teams' abilities and skills (small, discreet changes to be implemented live within 24hrs).

07

Expand into new markets, products and granular risk data requirements (e.g. climate change and fraud risk integration into lending decisions) rapidly. This required a flexible solution and degrees of architecture control with an appropriate support model.

08

Operationalise data, analytics and workflows simultaneously.

09

Drive greater efficiencies across business functions.

10

Improve the customer journey by removing friction, increasing speed and enabling better, personalised communication with a diverse range of customers, especially brokers.

A man and a woman are sitting on a couch, looking at a laptop and papers. The man is on the left, wearing a red hoodie, and the woman is on the right, wearing a blue top. They are both looking down at the papers. The background is a brick wall with glowing pink and purple neon lines. The text "5 WAYS EXPERIAN HELPED LEEDS BUILDING SOCIETY MEET ITS GOALS" is overlaid on the right side of the image in white, bold, uppercase letters.

5 WAYS EXPERIAN HELPED LEEDS BUILDING SOCIETY MEET ITS GOALS

1 Transforming the digital customer journey

The variables within a mortgage journey are complex, so the building society wanted to improve the application process, whether via a broker (or in the future directly with the customer), without creating additional friction or risk.

The society was looking to integrate fraud and identity controls, bureau feeds, affordability checks and create additional data variables from internal and external sources, bringing them into a single process flow powered by a centralised decisioning architecture.

Experian's PowerCurve Originations, with the added strategy management module, was the answer. The decisioning platform enabled Leeds Building Society to connect all the components of the back-end application process to create a seamless, automated journey that reduces operational risk and improves client and broker communications – all of which supported the end goal of a quicker, more engaging and efficient digital customer journey.

As a result of this streamlined process and seamless configuration between back-end and front-end technologies, decisions in principle can now be made in just 11 seconds. For more complex applications requiring more detail, the society can now carry out additional checks faster and with minimal customer input.

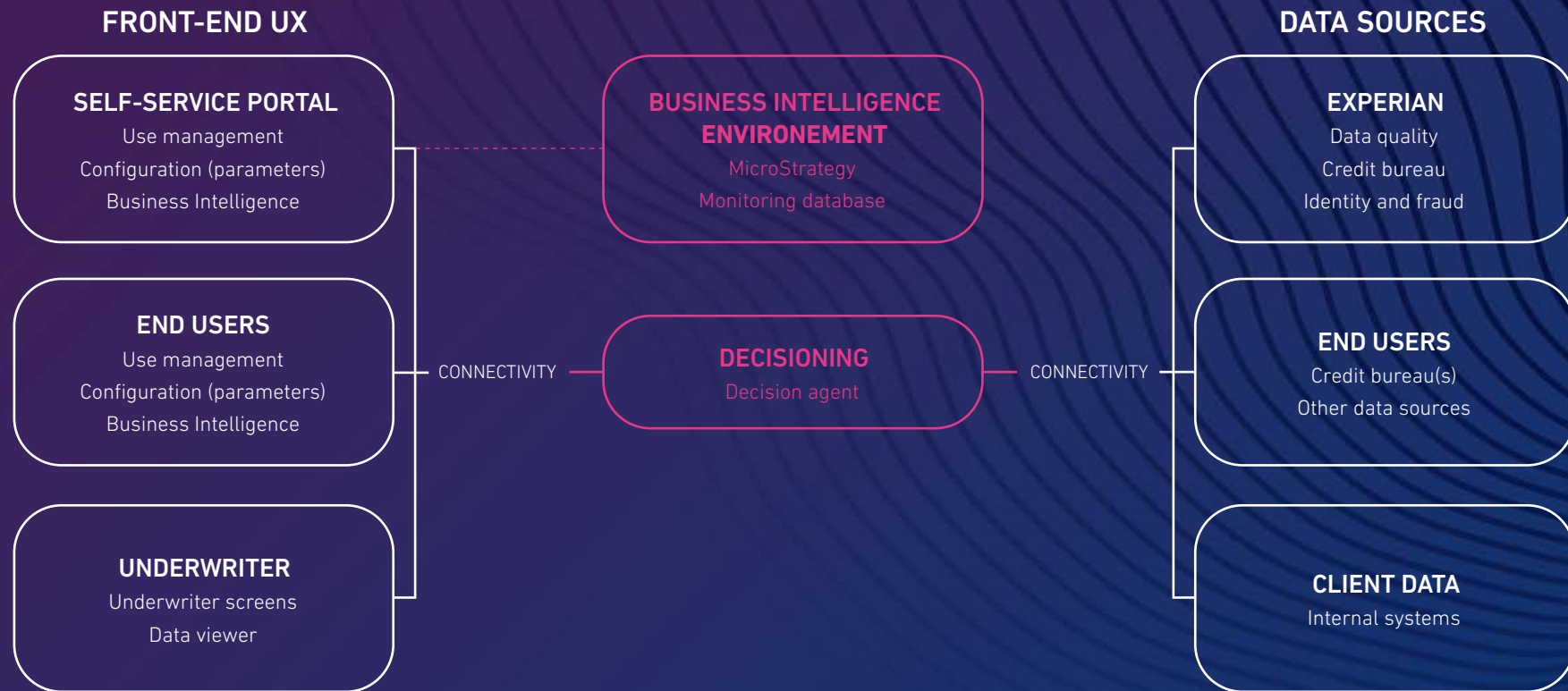


2

Operationalising additional data variables

To create a more accurate, single customer view to drive decisions, Leeds Building Society wanted to integrate their own internal data sources with Experian bureau data. The society also wanted to add property risk data and calculations, as well as prepare for new climate-risk variables in the future.

PowerCurve enables the building society to do all of this and create a series of process flows to support the customer through the mortgage journey. Through the decisioning workflows, the society can now integrate data from more than 150 bespoke bureau variables at the right point, building greater insight, improving decisions and saving time.



3

Generating greater efficiencies

While some customer applications require a straightforward accept or decline decision, the majority need further understanding or more in-depth underwriting. While digitisation was already on Leeds Building Society's radar, the significant rise in mortgage applications and the need for more virtual engagements during the pandemic, accelerated the society's roadmap for a more efficient application process.

With PowerCurve's data-led decisioning environment, the building society can now speed up the application process thanks to greater insight around fraud, identity, affordability and creditworthiness. These insights, along with automated process flows, ensure the right underwriting teams can make faster, more accurate decisions on more applications than ever.



Fraud



Affordability



Identity



Creditworthiness



**Automated
Workflows**



**Faster, more
accurate decisions**

Data-based assessments enable Leeds Building Society to move from manual judgements, or time-consuming underwriting, to more automated, insight-led decisions.

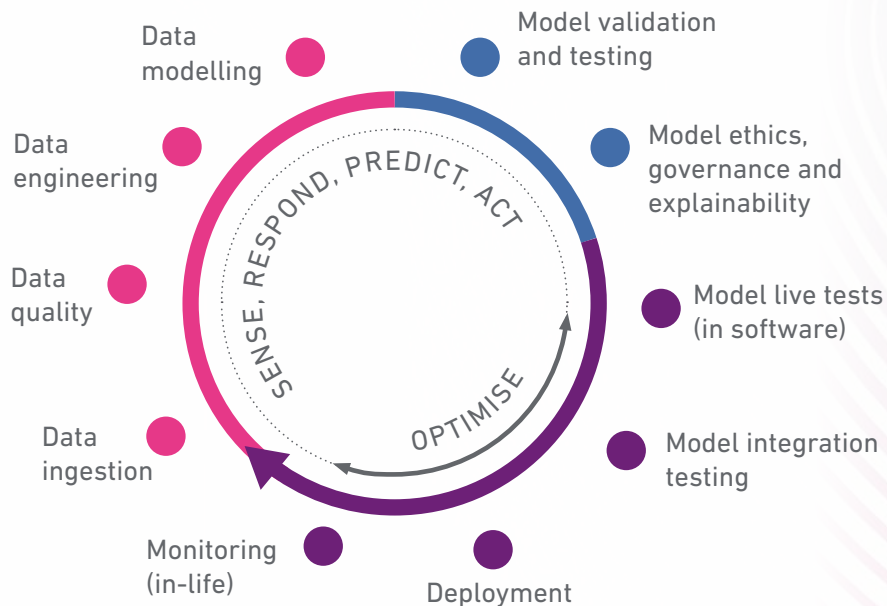
The rich data and information that flows through the decisioning environment means teams can better assess cases based on a more granular customer understanding.

4

Improving credit-risk assessment and strategies

Due to the variety of products Leeds Building Society offers, and the different credit risk requirements and policies they have, the society needed the ability to not only design their own strategies, but also to amend them as and when it wanted. Crucially, it also wanted to be able to deploy them at speed, while having the ability to continually monitor performance then iterate and amend in the live environment.

Through PowerCurve's design environment, Leeds Building Society can now easily and instantly build and test decisioning strategies, using a range of powerful, analytically advanced features.



PowerCurve's common design environment gives our clients the ability to quickly build strategies using drag-and-drop elements such as risk scorecards and policy decision setters, alongside complex affordability models that assess what the building society can responsibly lend.

The platform is also integrated with optional dynamic reports that **negate the need to manually pull data from different sources, and includes performance monitoring**, which captures details about strategy execution.

PowerCurve's component-based architecture has given Leeds Building Society the flexibility to add enhanced capabilities, such as Assisted Strategy Design.

This module provides interactive analytic guidance and the ability to generate decision trees automatically, based on user-specified parameters. It empowers the society to build higher-performing strategies and accomplish more, much faster.

5 Improved and modernised IT architecture

The building society didn't want the expense of replacing its IT system infrastructure, having already made significant investments. PowerCurve was the perfect option as it could be seamlessly integrated at the heart of existing or new systems, serving all business requirements.

Leeds Building Society also retained control of the business workflows and decision processing through PowerCurve Originations. The platform gives the society the flexibility to not only quickly react to the changing economic environment, but also to changing requirements for the customer application interface, including expanding product portfolios and diversifying into new customer segments.

- ✓ Seamless integration into existing architecture
- ✓ Flexibility to react and respond
- ✓ Ability to expand into new segments and launch new products – fast

Leeds Building Society had a legacy IT decisioning approach. By overlaying PowerCurve, the society was able to **create a centralised environment** that could not only integrate existing insight and data, but also operationalise it efficiently through a modern, more agile architecture. As such, the time to build, **deploy and launch decisioning models in a live environment was significantly reduced**, enabling the building society to achieve its goals.

Delivering a wide range of benefits

With Experian's support and our PowerCurve decisioning platform, Leeds Building Society was able to transform its mortgage business operations and support a new front-end customer application process.

The benefits have been seen business-wide:

- ✓ Mortgage applications processed faster: 11 seconds for decisions in principle, and much quicker for other decisions.
- ✓ An improved customer and broker experience through better communication, as reflected in doubling their Net Promoter Score.
- ✓ Improved risk management thanks to better insight.
- ✓ Greater agility, enabling rapid change when needed. Less than 24hrs for discreet changes.

- ✓ Greater efficiency due to increased automation, less underwriting and analytically driven workflows aligned to the right teams – resulting in 80% applications receiving instant decisions.
- ✓ Improved confidence thanks to better data-led decisions.

- ✓ A future-proofed environment that can change as and when the business requires (within the direct control of the Greater agility, enabling rapid building society).



We adopted a hybrid model with Experian, where they delivered a base solution and we were given the control to build out the product to our own detailed specification. We are, as a Risk function, now in direct control of our own decisioning change initiatives, reducing third-party execution risk for the business and increasing agility.

Andrew Mellow - Risk Director, Leeds Building Society



Businesses need software that is ready to support a rapidly changing environment with the tools that drive more accurate decisions with incremental improvement that leads to a step change in performance. Software that can help them adapt quickly but accurately, whether that's deploying new ML models or responding to external events.

PowerCurve has intelligence built in, to power accurate decisions today for a better tomorrow.

For more detail on our services, or for a free demo or consulting review, please get in touch.

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