



AURA

**INSPIRING
INSIGHT**

**How Lowell
engage with
customers in
problem debt**

**Lisa Hulme-Vickerstaff
Lowell**

How Lowell get engagement from customers in problem debt and vulnerable situations

First, a bit about Lowell

Lowell are the UK's largest credit management company on a mission to make credit work better for all

We have over 9m active customers in the UK

1 in 5 adults in the UK have/had a relationship with us

Lowell Financial Ltd currently has 14.3m live accounts

Overdales Solicitors Ltd, our specialist law firm, handles over 1.4m cases

Our UK team is made up of 1500 colleagues based in Leeds (and now hundreds of homes around the country)

UK Debt Landscape



Almost 4.5m UK households were in serious financial difficulties in July 2022. Up by 60% since October 2021.

Consumers borrowed an additional £1.6 billion in consumer credit in January 2023, compared with £0.8 billion borrowed in December.

Outstanding credit card debt came to £62.9 billion, an increase of 7.74%, in the year to December 2022.

Borrowers paid £153 million a day in interest in December 2022.



BNPL payments in the UK are expected to grow by 20.1% on an annual basis in 2023.

21.6% of UK households with children experienced food insecurity in January 2023.

After sustained price rises over the past year, grocery inflation currently stands at 18%, the highest level on record.

So how do we engage with customers in problem debt?

It's a challenge.....

 **Jane**
1 review  GB





22 Dec 2022

Absolutely no way is this company...

Absolutely no way is this company legitimate. Received multiple texts and a letter, even though I've never heard of them or given them my details. Whoever sold my information to them did not have my consent. Claiming I owe nearly £300, for a company I've never used too!

Date of experience: 22 December 2022

 **Mark Cortez**
5 reviews  GB



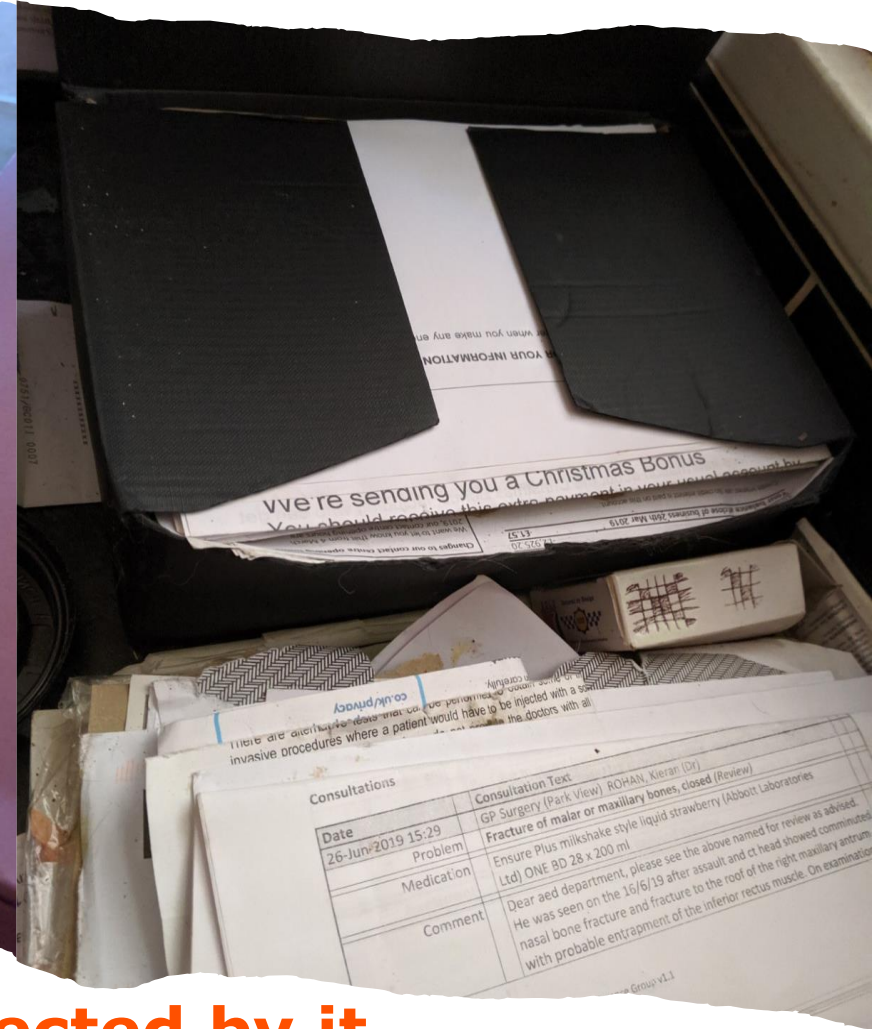
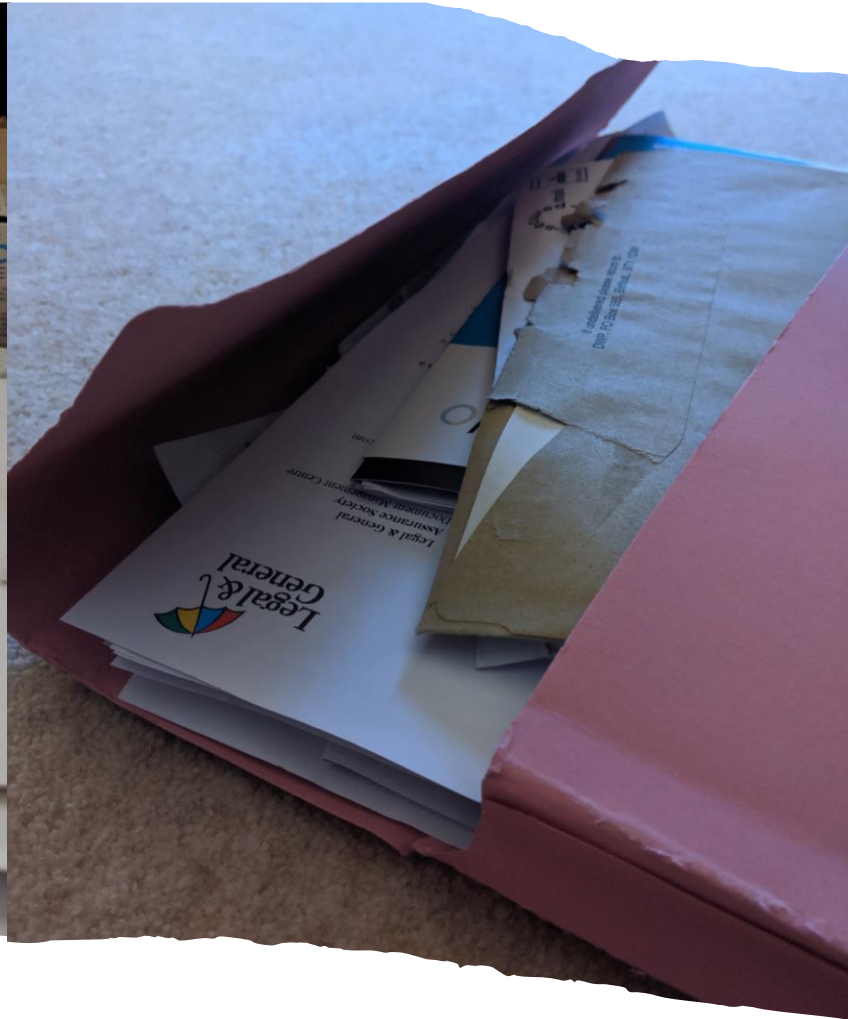
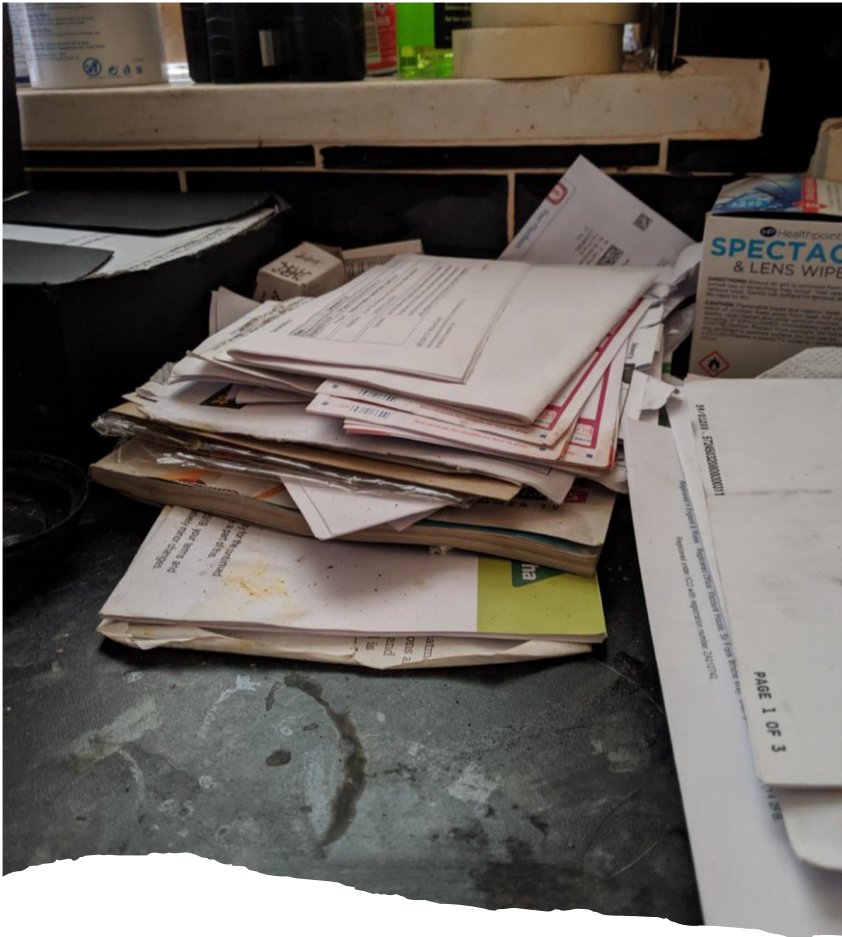
2 Dec 2022

Stammer be aware of them

I don't know how Lowell got my details but it looks like they are scammers. I have no debt or whatsoever to them but they keep on contacting me via call, text, email and even sending me mails.

Date of experience: 02 December 2022

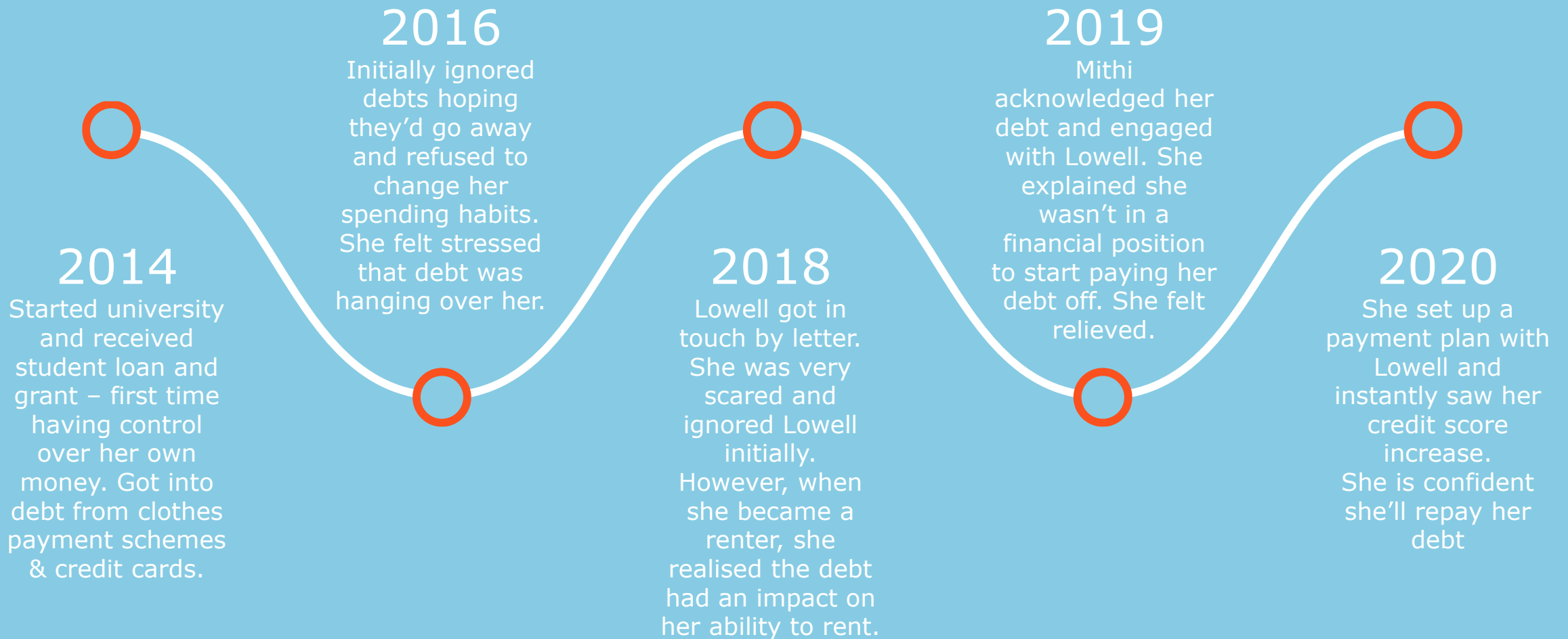
We firstly wanted to understand our customers and the challenges they face



No one is indifferent to their debt, all are affected by it

Mithi – Motivated to Pay

Mithi, 28, lives in London, working full time in the medical industry. Growing up Mithi's parents were very strict with money, meaning she developed a bad relationship, not understanding it's value...



Not all debts are seen as equal

Taken less seriously
Causing less stress
Less motivation to tackle

Taken more seriously
Causing maximum stress
Provides greatest motivation to tackle

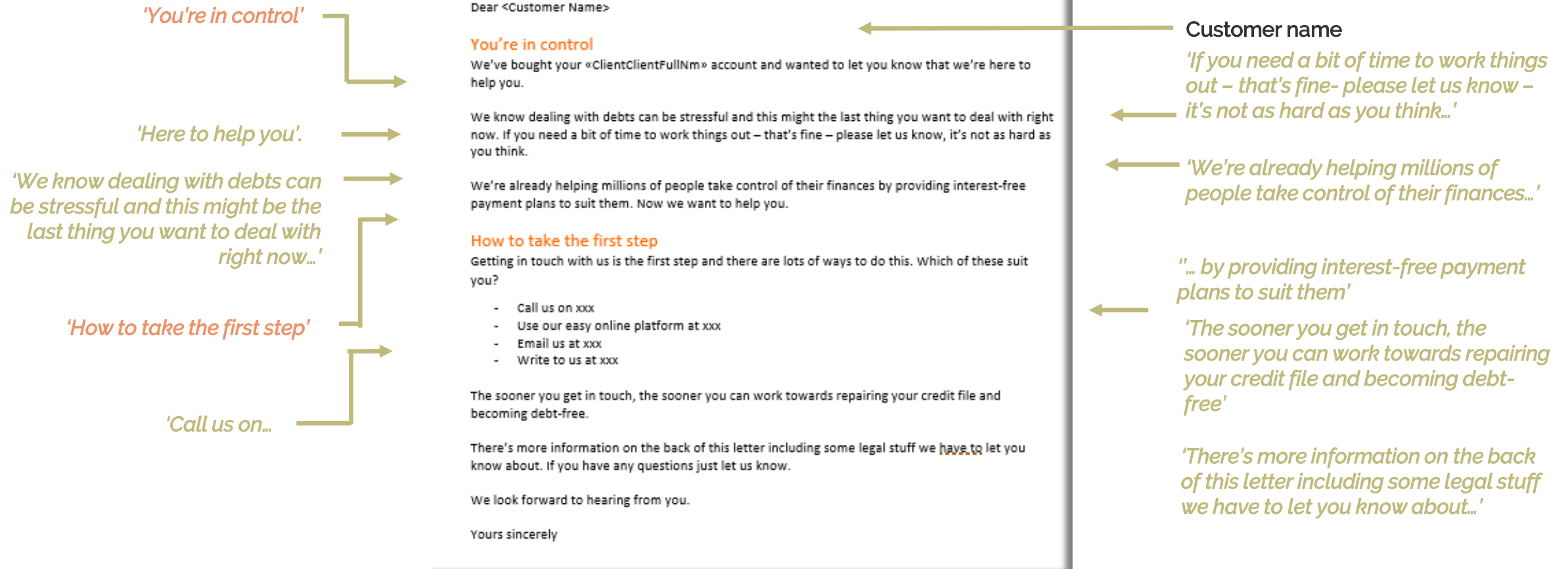


High interest rate/Payday loans







Debts associated with the home: rent, gas, electric, Council Tax

So, what did we do?



So, did it work?



 **Chris Vian**
29 reviews  GB



  Verified 14 hours ago

Debt is a stressful thing and most...

Debt is a stressful thing and most people ignore letters and emails because they simply don't have the money to pay. Lowell has a very understanding friendly approach. They actually care about their customers. They are absolutely amazing.

Date of experience: 01 March 2023



 **Amanda**
15 reviews  GB



  Verified 25 minutes ago

5 star rating

5 star rating
Excellent company that work round you and support you 100% highly recommend to work with these lovely people who will get you back on track

Date of experience: 20 February 2023

 **Marie**
18 reviews  GB

  Verified 2 days ago

Lowell have been my life saver from day...

Lowell have been my life saver from day one. They managed my debt for me made it affordable for me to get sleep at night. Kept debtors from my back I've cleared 8 debts and have only 2 left to clear now thank you Lowell for being my rock when I felt like a stone.

Date of experience: 28 February 2023

Questions





**For more information about the UK's biggest network of clientside researchers
visit us at Stand 203**

aura.org.uk