LEGAL & GENERAL SURVEYING SERVICES ISSUE 13

# Perspective

For professionals in the UK property market



Legal & General

# Tomorrow's World

**The recent Mortgages Market Study published by the Financial Conduct Authority in March this year raised a number of key considerations for the market, including several relating specifically to technology.**

On one level this is nothing new. Financial Services has been embracing new technology for as long as it has been an 'industry'. Inventions such as the ATM and credit cards launched in the 1960s, right through to the 'City's big bang' in the 1980s, internet banking services in the 1990s and now mobile banking and payments. These have all fundamentally changed how the work of banking is done. Consumers demand to be better connected to their money and this disintermediation of older ways of doing things continually delivers closer connectivity between consumers, investors and administrators of money. This demand is now supporting a new breed of digital banking services that is coming to the fore. Of course, questions abound about the future of banks but time and again the incumbent players very often end up leading the way when it comes to successfully implementing new ways of doing things. After all they stand to gain most in the end from new types of customer interaction enabled by digital services.

There is increased attention being put on mobile financial solutions that can be used by consumers whenever they want and wherever they are. It is a form of technology that will become more prevalent and critically important to banking over the next three years.

There is been a steady uptake of mobile banking solutions amongst UK consumers and the number of registered mobile banking users is expected to treble by 2015 but the fundamental challenge many banks face is making their mobile solutions truly useful for their customer base.

It causes problems because as banks react to these trends and the consequences of running expensive branch networks, policy makers worry about inclusivity. But the facts remain. Mobile banking is set to be more popular than visiting a high street bank branch within two years, according to new forecasts, highlighting how technology is transforming the way we bank.

The tipping point will arrive in 2021, according to analysis by the consultancy Caci, when the number of customers regularly using branches will be overtaken by those using apps. Mobile and internet banking is already widespread in the UK. Over two-thirds of British adults used online banking and 48% used mobile banking in 2018 – up from 41% in the previous year, according to figures by UK Finance. 71% percent of customers are expected to use mobile apps for banking by 2024. Over the same period, the number of customers who bank in branches is expected to decline to 55%.

Mobile banking represents a new way of interacting with banking customers. Where desktop based internet banking moved the relationship from the branch to online – mobile takes it on the move. Banks must now connect money to people through a channel determined by the customer. Retailers and mobile operators have made significant strides in changing their business models to take advantage of these new opportunities. There are lessons that banks should take from the success of these sectors to ensure similar, high value propositions can be adopted by the banking sector.

For example, retailers have used mobile as a key to unlock a treasure trove of information about customers' individual needs, harnessing this information via a joined up proposition that creates bespoke offerings direct to a customer's device. The technology enables consumers to remain always connected, always on, when it comes to their relationship with their bank. Consumers increasingly demand an end-to-end experience and greater consistency when accessing their bank accounts via their mobile, their iPad, their PC, or even their Smart TV.

Modern banking in all its product forms is about connecting people to their money more quickly, accurately and efficiently than ever before. As banks begin to place the focus more firmly on what customers want from mobile, banking will evolve a very different business model from what exists today. The banks that become the earlier adopters of this new technology will undoubtedly be best positioned to lead the industry forward. It comes down to the difference between digitisation and digitalisation. The first is, straightforwardly, putting paper interactions online. The second, more importantly, is changing the process so that it makes sense digitally. At the moment, the market is stuck in the digitisation part of the process. We need to think outside of the box if we're really going to make things better for our customers.

# Welcome

It's tempting to think our current political malaise will define our country but, Brexit or otherwise, other long-term trends have been with us for some time and will continue to impact society well after the dust of Brexit has settled. Our aging population is one example but the other global mega-trend is the impact of technology on everything we do. Everyone is second guessing the outcome of digital technology but the truth is that while policy makers and regulators alike grapple with the new future, the technology is already here and affecting not only what we do but how we decide to do things.

This edition of Perspective will hopefully illustrate how tomorrow's world is playing out and why we are all embarked upon an irresistible race for the future.

Technology comes in all shapes and sizes but the key element of our times is its ability to be hand-held. Mobile solutions surround us – even in financial services where open banking solutions among many other solutions are driving connectivity between users and their money.

We look at the impact and opportunity of technology to disintermediate the current models – a topical subject in light of the recent news about Habito becoming a lender and Landbay securing £1bn of mortgage finance direct from an investor rather than the capital markets per se.

Of course much of the advantage of a digital future for businesses and lenders is in the use of data often described as the oil of the future and a commodity that has spawned the emergence of data scientists in financial organisations that are committed to making the most of their digital investments.

Finally, my thanks to Sam Seaton, CEO of MoneyHub, for her View from the Top. MoneyHub is an open banking platform that is innovating on an almost daily basis and she offers excellent insights into how the future of consumer finances will work.

As ever thank you for reading and we hope you find this edition as interesting and enlightening as ever (it is also available in electronic format!). Please email Edward.Whitmore@lgsurvey.co.uk for a copy.

Thank you

Kevin Webb
Managing Director

# The race for irresistible change

## When we talk about improving a business' use of technology, in the mortgage and housing markets at least, for too long it's meant the equivalent of scanning a passport and emailing it. That's digital ID verification, isn't it?

**No.** That is a prime example of confusing digitising a process with digitalising it.

The former means simply, turning an analogue process into a digital form: taking a paper passport, scanning or photographing it and uploading to a lender or conveyancer's online system. Their people can then view the digital copy and the know your customer box is checked.

Digitalising this process is a completely different thing. Rather than a customer having to bring their passport into the transaction at all, they could opt to use a system such as **Gov.uk Verify**. Using their registered address details and some other personal information, approved providers are able to cross check online records held by mobile phone providers, credit agencies, HM Passport Office and the DVLA to confirm they are who they say they are.

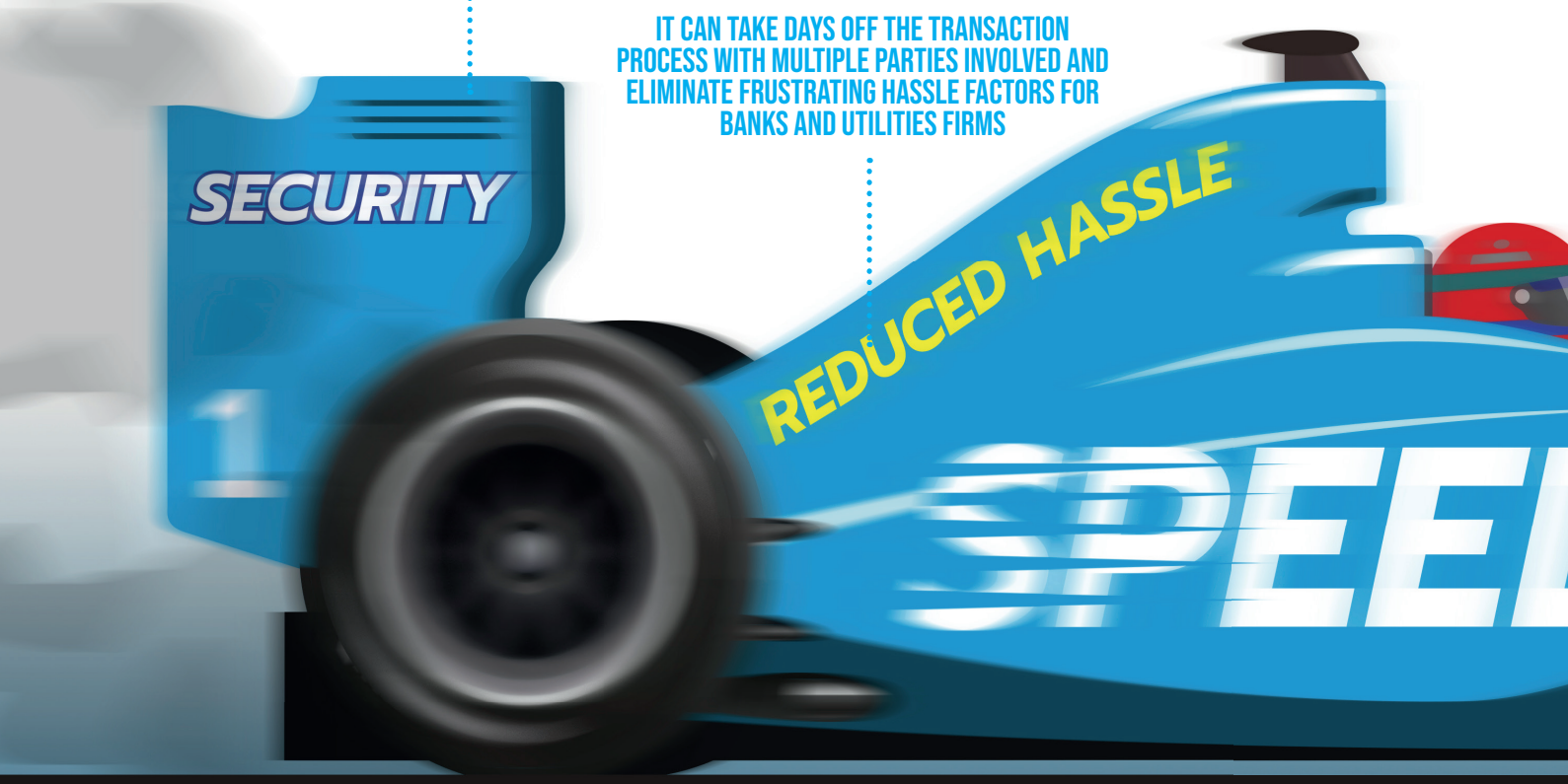
This is just one example of many in the housing transaction process where digitalisation can vastly improve not only customers' experience of a service but also their security. While both the analogue and digitised identity check has scope for exploitation by fraudsters, the digitalised check has far less. It would require a complex hack online of more than one company's records to infiltrate.

The online check also takes typically around five minutes and not one piece of paper in sight – it removes the need for customers to come into their conveyancer's office with a passport, driving licence, valid utility bill and bank statement from the previous three months et al. In a transaction with multiple parties involved it can take days off the process and eliminate frustrating hassle factors – especially as banks and utilities firms increasingly move away from paper billing and statements.

Digitalising also plays to the change in distribution models that are already fast shaping financial services, along with every other service. The rise of mobile has turned e-commerce on its head, with business models now built around delivering services direct to mobile without even considering desktop or laptop distribution. Mobile not only offers users flexibility on time and location access, it also marks an additional layer of security in a transaction as device verification can be added into the mix of ID verifiers. Facial and fingerprint recognition via mobile smart phones are just one step further in this process.

DIGITALISATION CAN VASTLY IMPROVE NOT ONLY CUSTOMERS' EXPERIENCE OF A SERVICE BUT ALSO THEIR SECURITY

IT CAN TAKE DAYS OFF THE TRANSACTION PROCESS WITH MULTIPLE PARTIES INVOLVED AND ELIMINATE FRUSTRATING HASSLE FACTORS FOR BANKS AND UTILITIES FIRMS



Time is reduced, document access and storage is reduced, the number of people touch-points and scope for human error in the process is reduced. Meanwhile security is improved, compliance is improved, and when combined with blockchain technologies, the digital transaction record is improved. The result? Costs are down, customer experience and security is up.

When considered in this way, the arguments for digitalisation over digitisation speak for themselves. The question then becomes, why are so many firms resistant?

The investment in change required to shift from analogue to digitised is far more manageable than that needed to move to a digitalised process. There are people and jobs involved, legacy technologies and systems, commercial relationships and contracts that rely on old fashioned interactions. These are all good reasons for industry to take care when evolving their digital strategy; but they are not good reasons for resisting it.

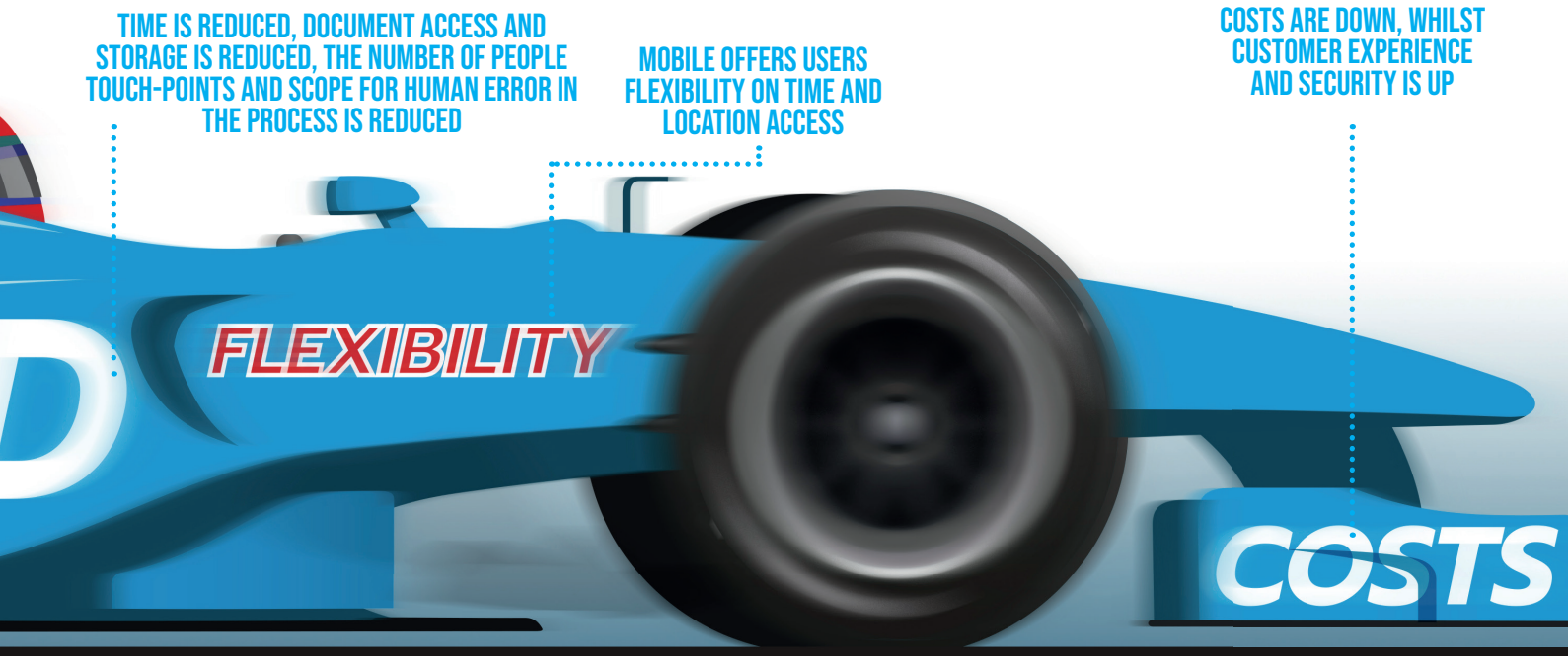
Fifteen years ago companies developed products and sold them to consumers. Today, consumers tell companies what they want and need, and companies are expected to serve. The direction of power transfer has shifted; those in retail and entertainment know this all too well already.

Financial services have largely resisted too much change so far; indeed in the mortgage and housing markets, digital transformation has taken far longer to gain a foothold than in most consumer-facing markets. Even efforts made by newcomer firms aiming to disrupt the status quo have often been met with a wall of technophobic challenges that have forced them back into analogue models.

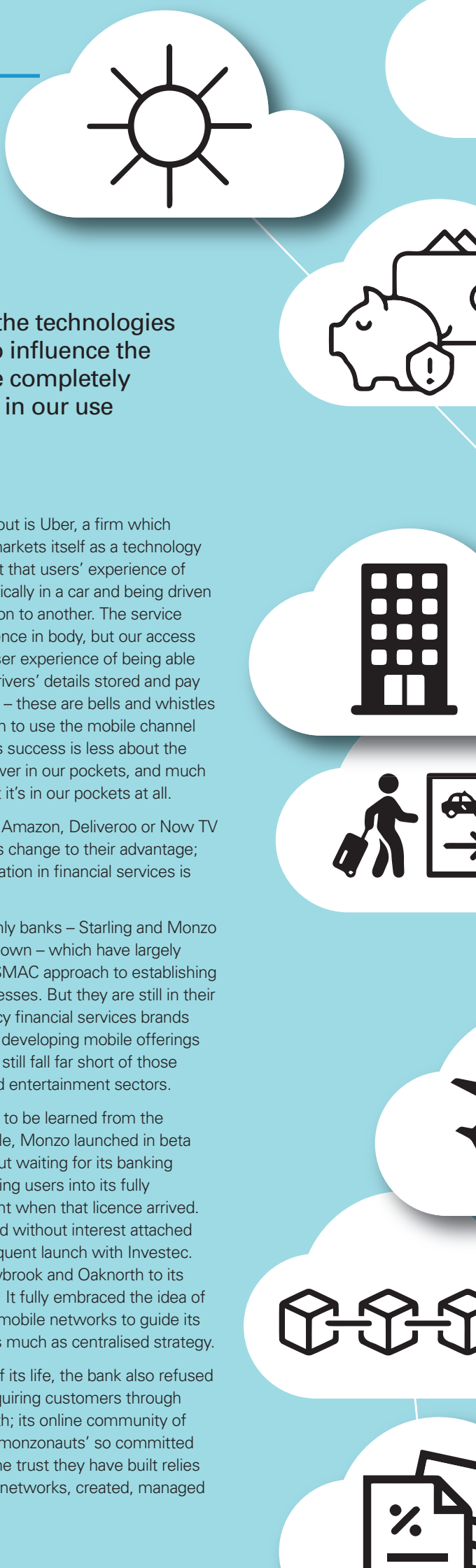
However, collective consumer demand is driving change and the industry is waking up. Lenders, conveyancers, surveyors, brokers, estate agents – each party in the property chain is increasingly being driven by how it can deliver improved customer experience because this is what is driving consumer adoption and thus market share.

Our view is that there is real room to re-wire the process and drive efficiencies. Valuations are already largely being driven by the use of Automated Valuation Models (AVM), AVM Repair, and desktop-assisted. The data and triage process we use in **SmartrValuation** mean that lender rules and policies can be used (and even evolve based on experience) to deliver quality risk decisions in an efficient, affordable way that offer greater certainty to borrowers – particularly when that decision can be offered further up the value chain.

And that really is the point of digitalisation. It is reformative and ultimately enables businesses to use the learnings and data to make better more efficient decisions. Think about how Formula 1 uses data to inform race strategy in real-time and you get the picture. Change often brings short-term pain, but the benefits will far outweigh the cost.



# Every cloud has a silver lining



SMAC stands for **social**, **mobile**, **analytics** and **cloud**: the technologies identified back in 2012 as having the most potential to influence the way we live in the future. In under a decade they have completely transformed our lives, nowhere more noticeably than in our use of mobile.

If you'd been told back in 2012 that by today, we'd be a nation of SMAC addicts, you'd be forgiven for thinking it mad. But roll the clock forward and here we are: not just a nation of SMAC addicts but an entire globe.

Pre-smart phone, individuals were restricted in their use of the internet by their access to a laptop or personal computer. Buying patterns were dictated by this access, mimicking the times of day when users were sitting at a desk. The introduction and subsequent massive adoption of smart phone technology not only freed up users' access time and locations, it actually created an entirely new distribution channel not previously open to individuals and firms alike. It destroyed buying hours and made consumerism truly 24/7.

It fed and was fed by the growing use of social media platforms, which created networks of users that allowed companies to market to and acquire customers with little to no cost, to test new technology platforms agilely, in real time, without having to 'waterfall' new ideas through development processes over years before launch, to monetise customers instantly, to scale exponentially.

The cloud created the instant bandwidth needed to power this mobile community, allowing firms to host and store far more data than devices could previously. The use of this data, theoretically, allows for smart analysis and the use of analytics to understand customer behaviour and tailor services accordingly. Wearable technology such as the Apple Watch has the power to improve this even further.

As consumers, it's fairly easy to see where these changes have had the biggest impact on our lives so far. Retailers have been quickest to capitalise on the way our personal interaction with tech has evolved, but so too have television streaming services, ride-hailing firms, food delivery outfits. Each of these has not sought to fundamentally change the underlying service we consume – clothes, films, taxis, our Friday-night curry – but they have understood the introduction of this new distribution channel and taken full advantage.

Perhaps most talked about is Uber, a firm which both understands and markets itself as a technology platform despite the fact that users' experience of Uber is 90% being physically in a car and being driven from one physical location to another. The service remains one we experience in body, but our access to it is mobilised. The user experience of being able to track our ride, have drivers' details stored and pay instantly without friction – these are bells and whistles which make our decision to use the mobile channel over any other easier. Its success is less about the increased computer power in our pockets, and much more about the fact that it's in our pockets at all.

It's not hard to see how Amazon, Deliveroo or Now TV have also harnessed this change to their advantage; but its successful application in financial services is harder to identify.

There are several app-only banks – Starling and Monzo are probably the best known – which have largely adopted the traditional SMAC approach to establishing and growing their businesses. But they are still in their early stages, while legacy financial services brands have invested billions in developing mobile offerings which, while improving, still fall far short of those dominating the retail and entertainment sectors.

That said, there is much to be learned from the newcomers. For example, Monzo launched in beta as a pre-paid card without waiting for its banking licence before transitioning users into its fully regulated current account when that licence arrived. Its savings pots launched without interest attached as a tester for its subsequent launch with Investec. It has since added Shawbrook and Oaknorth to its savings providers roster. It fully embraced the idea of agile testing, relying on mobile networks to guide its product development as much as centralised strategy.

For the first two years of its life, the bank also refused to advertise, instead acquiring customers through social and word-of-mouth; its online community of users are now dubbed 'monzonauts' so committed to the brand are they. The trust they have built relies on the power of mobile networks, created, managed

and maintained by users themselves. Cost per user acquisition has been low.

User access to their spending and income information is also real-time and allows them to track and analyse their finances in a way not previously considered by banking operations. There's more to go on how analysis of this data is harnessed to improve user experiences and behaviours, but the data is there and is building.

Monzo is a case study in how to deliver financial services in a world where mobile distribution is king. And yet, the hardest step in this journey is monetisation: converting that user into profit. Monzo, now valued in excess of £2billion, has yet to achieve this. In this it is not alone in financial services: founded in 2011 Nutmeg, the online investment platform, is one of the older generation of tech-based financial services firms. In eight years, it too is still to break even.

It is, however, only a matter of time. We are still relatively new to the power and scope of mobile distribution, and we are constantly testing and evolving our use of it in the business world. It is unarguably fundamental to the future of financial services.

Our own **SmartrSurvey** is our consumer survey that distributes and delivers to home-buyers by mobile – providing a picture led, easy to use and understand report for consumers and fulfilling an important duty of care for lenders who recommend it to them. This kind of solution would have been unthinkable before the arrival of mobile digital technology (or at least impracticable) but it is now being used by borrowers across the country.

Mobile offers real opportunities to everyone in the value chain. It's up to us how we choose to use it.

# Data is everything in financial services

**A little over a year ago, few people on the street would have been aware of how valuable their personal data could be. Facebook, Cambridge Analytica and GDPR have changed all that. The idea that our online lives, thoughts, photographs, memories, friends, networks, likes and dislikes, active moments and silent ones could be logged, harvested and used to manipulate our political leanings and even votes was far-fetched to most before the Cambridge Analytica scandal broke in early 2018.**

After seeing Mark Zuckerberg hauled in front of US Congress to answer questions about how the Cambridge Analytica firm had managed to use individuals' Facebook data without their consent, it's a reality that almost everyone now appreciates. More than $100million was wiped from Facebook's share price in days as a result. An ensuing investigation into data harvesting has led to questions being raised about political election manipulation in democratic countries across the world.

The subsequent, though unrelated, introduction of the European General Data Protection Regulation in April last year has cemented public understanding of the value of our personal data. It has given individuals back their rights to their personal data, but arguably has done less to give them back control of it, with consumers often required to give up access to their data in exchange for 'free' services online. As it beds in, this is likely to change, with consumers regaining better control and improving choice when it comes to who and how they share their information.

While other sectors have exploited consumer data, financial services has been slower on the uptake – certainly on the retail side. That said there are now many firms that have more recently begun to collect and use individuals' data (with permission) to improve their services. The introduction of open banking and PSD II in early 2018 has sped this process considerably. Market place apps such as Moneyhub, Moneydashboard or Yolt to name just a few, rely on customers sharing secure access to their data via APIs in order to help them gain a better understanding of their own finances and improve their management of them.

More data equals better understanding, equals better and more personalised service, equals improved monetisation of the relationship a firm has with a customer. In theory.

In practice, financial services are still in the early stages of digitalisation; our data collection is therefore patchy, non-standard and consequently of less value than it might be in the future. Yet we are getting better at identifying the opportunities that data presents to business, something that inevitably has led to the exposure of the dangers that come with it.

We are all familiar with banks' well reported breaches in data security that often see thousands of customers' data exposed and compromised. These events are a stark reminder of just how big a responsibility firms now have when it comes to their customers' information. Never has trust been more important; and yet more fragile.

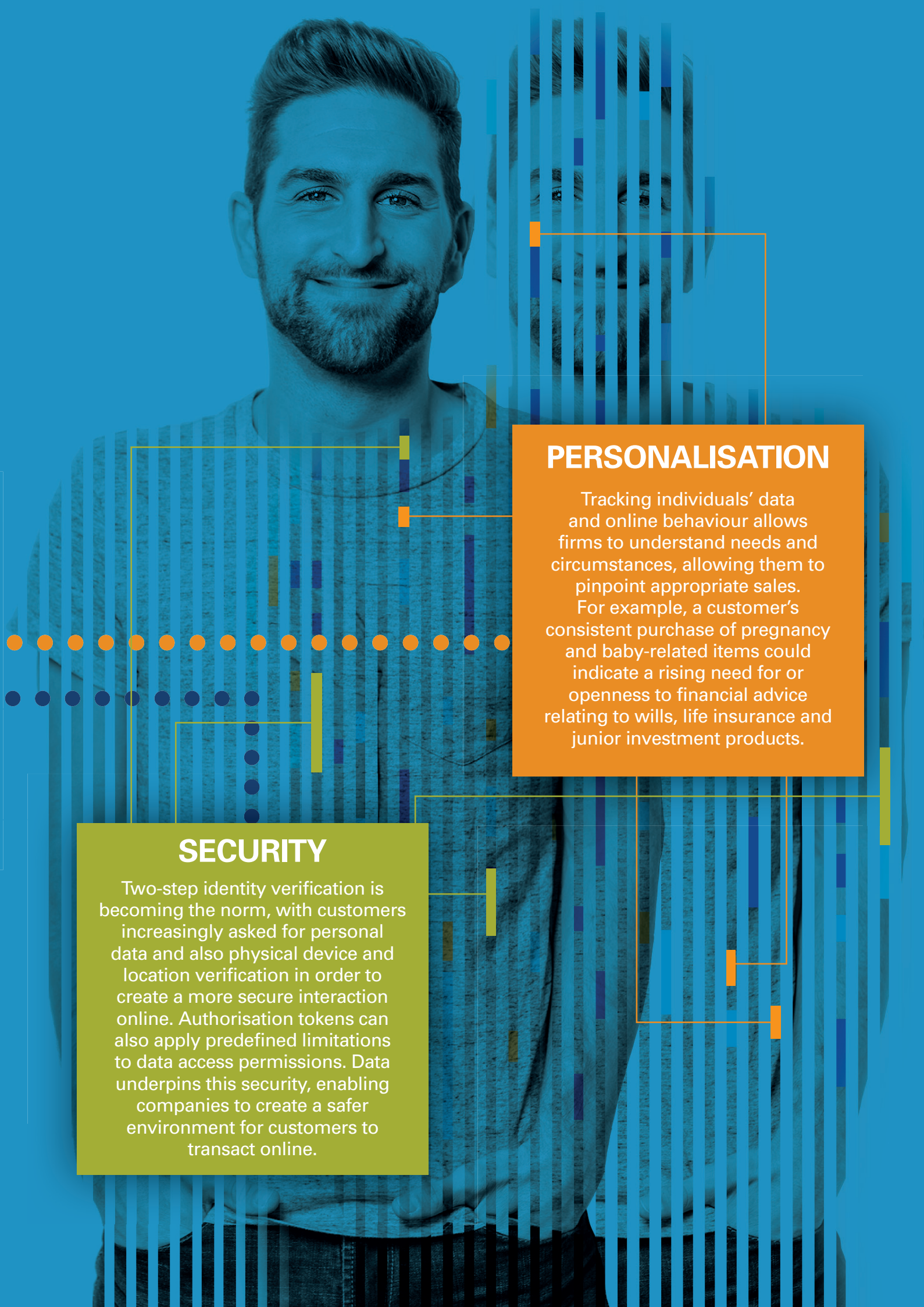
Illustrating this, in May this year the Information Commission Officer published its report GDPR one year on, and found in July 2018, one in three (34%) people had high trust and confidence in companies and organisations storing and using their personal information – significantly up from the 21% stating this in 2017. In the same report the ICO revealed it received over 41,000 data protection concerns from the public between May 2018 and May 2019. The figure for 2017/18 was around 21,000.,

> Big data offers financial services firms much in the way of benefit. Using aggregated data – scientifically analysed – can result in the identification of customer behaviour trends that inform how and when to sell services so that they receive optimum consumer engagements.

These figures show just the first inklings of how our interaction with and our reliance on data is evolving. They also expose the dichotomy data presents: information is power. In the right hands it can help us and in the wrong, it can harm.

There is further to go when it comes to handling data. GDPR aims to offer data subject security; blockchain offers data authenticity. In simple terms, blockchain is a series of digital records, called blocks, each of which is linked to the last by a 'cryptographic hash' of its predecessor, a timestamp and transaction data. The inherent serialisation of information means that one block cannot be changed without changing all other blocks in the chain. It acts as a public ledger recorded across multiple computers, making it ideal to serve as a payment trail, securely tracking customers' transaction histories and resisting alteration or cyber attack.

GDPR and blockchain are in many ways counterpoints, offering both an opportunity and presenting a threat to financial services. The key is to get in the race. Blockchain and big data have the power to transform the way that financial markets deliver their services to the benefit of consumers and businesses alike. They also have the power to disrupt non-digital markets that have existed for decades or longer, almost overnight.



## PERSONALISATION

Tracking individuals' data and online behaviour allows firms to understand needs and circumstances, allowing them to pinpoint appropriate sales. For example, a customer's consistent purchase of pregnancy and baby-related items could indicate a rising need for or openness to financial advice relating to wills, life insurance and junior investment products.

## SECURITY

Two-step identity verification is becoming the norm, with customers increasingly asked for personal data and also physical device and location verification in order to create a more secure interaction online. Authorisation tokens can also apply predefined limitations to data access permissions. Data underpins this security, enabling companies to create a safer environment for customers to transact online.

# How many people does it take to lend a mortgage?

**To paraphrase the old joke about changing lightbulbs, the current direction of travel would be 'too many'. But understanding the opportunities of disintermediating means also understanding the accompanying risks of doing so and of not doing it at all.**

Disintermediation is difficult. Partly because in tearing up old processes we have to address not just the processes themselves but the vested interests and historically trusted ways of doing things (whether they be right or wrong!). But in today's world the likelihood is that if we do not address our own short-comings then someone else will do it for us. We all saw what happened to Kodak (who owned the patents for digital photography but didn't know what to do with them). Mortgage lending, in all its shapes and sizes, is a bewildering process that technology has already helped redefine over the last twenty or thirty years. But the opportunity to do more is greater than ever while the time in which to decide what that should be is shorter than ever before.

For most lenders, who are themselves middle men of a sort, there are two key areas for change – origination and funding.

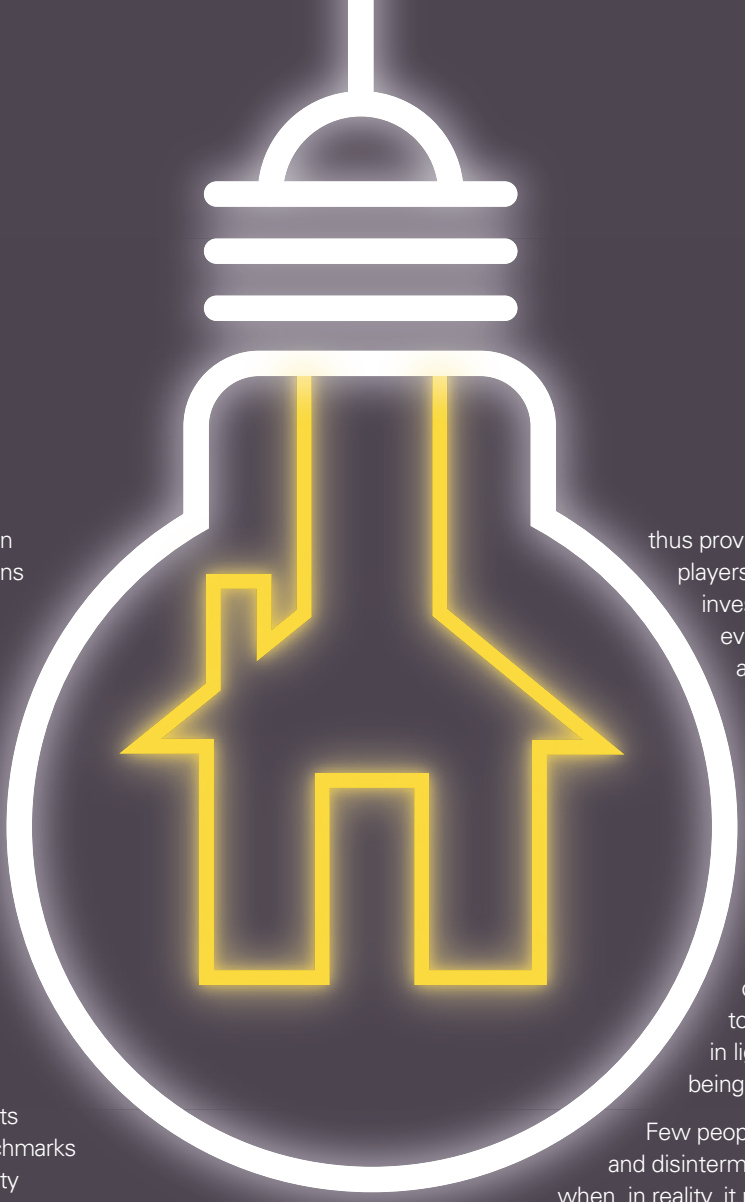
If we consider the front end of the customer journey for one moment it is fairly clear where the opportunities lie. In the direct space, lenders can deliver a customer journey that starts as the destination for the home buying market, possibly operating in the lifestyle service and that builds additional digital functionality into this tool (e.g. open banking for insurance products).

Then, at the verification stage potential borrowers are still experiencing the same issues as the point of engagement. The opportunity is to introduce digital signatures and verification to leverage digital channels and create a 100% digital on-boarding process, with improved security that attracts and engages new customer segments. This allows lenders to embark on the first step of optimising the Know Your Customer data collection.

The opportunities then continue to address the current offline affordability assessment. This, at the moment, reflects a lack of genuine knowledge of the individual and no intelligence is applied from lifestyle activity resulting in the need for invasive and time-consuming questions of potential borrowers. There is an opportunity to introduce automated and intelligent assessment of affordability based on actual transaction behaviour (Automated Income Verification) in a highly scalable and robust framework that will offer optimised approval criteria, reduce approval time from weeks to minutes, reduce exposure to delinquency, increase ability to lend customer satisfaction and trust. Some of our interviewees are well down this road.

In term of servicing there remains the challenge of a dependence on physical documents that can result in human error and inefficiencies and add to staffing costs to support manual operations. Automating the underwriting process, where this suits the proposition, makes manual intervention the exception with configurable rule-based engine and rapid deployment. This should increase speed, reduce transaction cost, offer continuous improvement of all business process Key Performance Indicators. Elsewhere, where it suits their risk appetite, lenders are working to move the valuation instruction (Automated Valuation Model, and triage valuation) practices further up the value chain (to the broker).

Origination and funding are the visible elements of lending – less transparent is the funding part. In a pure Building Society model funding is often more straight-forward (though no less easy!) but, in a securitised or wholesale markets model there is a lot of opportunity for disintermediation.



For example, why can't an investor prescribe the loans it wants to invest in and lenders deliver to order? It's certainly the case that in the private equity setting, institutional investors are increasingly eschewing intermediaries in favour of direct investments. There is plenty of research too that may encourage more of this practice as solo investments by institutions outperform intermediated investments and a wide range of benchmarks for traditional private equity partnership investments.

The investment banking world is being buffeted by the forces of digitization, regulation, and competition. Continued electronification of Over the Counter (OTC) markets, for example, has meant greater transparency around the price discovery process for investors. Dealers have pulled back from markets where regulatory requirements have rendered them unprofitable for those banks, thus providing an opening wedge for non-bank players such as hedge funds and institutional investors to step in. Fintech outfits are evolving from just providing solutions to automate and streamline bank transactions to being serious threats across asset classes (equity/debt/FX), markets (primary/secondary), and the value chain (origination through distribution and dealing). In the world of supply chain financing, technology-led disintermediation has begun to make inroads. Capital markets' 'Uber moment' may not be around the corner, but the capitalistic middlemen are going to have to increasingly define what value they bring in light of disintermediated banking models being championed by fintechs.

Few people are responsible for all these areas and disintermediation is a difficult concept for anyone when, in reality, it means abandoning well-established silos for more dynamic models without diminishing control. It is particularly difficult with the demands of regulators and policy makers for prudential behaviour running contrarily to the impacts of technology upon our economy. Nevertheless, a balance needs to be struck and a strategic view taken if we are to change the world before someone else changes it for us.

# View from the top

## Samantha Seaton is the CEO of Moneyhub Enterprise – an award-winning digital financial tool for customer-centric organisations and a leading player in the field of Open Banking.

## Sam has worked across a diverse mix of organisations, from global advisory firms to innovative financial forecasting businesses, yet her unwavering ambition to make financial advice and information accessible to all remains.

**What is Moneyhub?**
Moneyhub is a truly unique financial management platform, deployed by companies in their digital propositions (directly as a white-labelled solution or embedded via APIs) enabling an entirely new level of personalisation and customer interaction.

As pioneers of Open Banking, the Moneyhub platform offers the most data links of any aggregation provider in the UK. Giving easy, consolidated access to credit cards, loans, bank accounts, mortgages, investments, pensions, SIPPs, ISAs for the end user.

Through AI, the platform will analyse an individual's data and offer personalised 'smart nudges' to improve financial wellbeing. Standard nudges can be included or excluded on implementation by the company providing the solution, or bespoke nudges that are more tailored to the particular relationship they have with the individual can also be accommodated.

Moreover, by automating simple administration tasks like alerting when a loan-to-value threshold has been crossed on a mortgage, through to complex machine learning insights, Moneyhub removes the time and effort required to achieve optimal financial management.

Culminating with Moneyhub's Payment Gateway to make nudges immediately actionable means a 40% increase on take up. All at a fraction of the cost of legacy payment methods such as Visa, PayPal and Stripe.

**What are the greatest opportunities for borrowers and lenders using a platform like Moneyhub?**
Lenders can benefit hugely from including a platform like Moneyhub in their proposition. It automates data capture and gives greater and more accurate insight into the spending patterns of their customers. Lending is no longer binary with a yes or no decision, a third option can easily be presented to help customers not yet meeting the lending criteria.

For borrowers, the platform enables them to be smarter about their finances and make more informed choices when it comes to spending and borrowing.

**How do you see the generational gap affecting take up of mobile financial solutions?**
In the digital age, consumer expectations are for smarter technology making it easier to achieve their goals.

With mobile financial solutions being utilised across the ages, it is the level of expectation from money platforms that divides the generations the most. Where millennials expect technology to present clear but highly personalised options, the older generation want to understand the reasoning behind any recommendations. In all cases the demand for speed, efficiency and seamlessness is increasing. One key difference is in the device that different generations use to manage their money, be it their mobile phone, browser, or tablet, so it is important to be agnostic and let people choose.

With effortless money management it is now possible to prepare for a sustainable financial future from an early age. It is equally attractive in later life when managing finances in retirement.

Even those that don't directly embrace technology, and particularly vulnerable individuals, will benefit and be protected via Moneyhub Connect and chosen friends, family, advisers and solicitors.

And from a business perspective, the opportunity to engage with customers across generations and income thresholds is maximised by financial technology.

**What will 5G and other innovations in communications make possible?**
Knowing the next best thing to do with money and automating the action required will see consumers better off. Open Banking will become Open Data. This means the consumer will be in complete control of all their data encompassing pensions, insurance, medical, property, qualifications, driving profile and so forth. The result will be data working for the consumer to help them achieve their goals and improve their overall wellbeing.

Measuring how often people interact with our digital propositions will be a thing of the past. Outcomes will be the measure of success.

**What are your aspirations for the future?**
Moneyhub is a people first financial management platform designed to improve financial wellness by empowering individuals while providing businesses with insights that unlock growth. By championing the consent-based sharing of consumers' financial data, we are seeing the maximisation of financial wellbeing across our client's customers and employees.

Our goal is to unlock the power of Open Data and transform the way customers interact with financial data. By helping lenders and borrowers alike, we want to create a more sustainable and stable financial world.