

# Aire launches Pulse to help lenders spot sudden financial change created by COVID-19

- UK's fourth FCA-regulated CRA launches Pulse to provide up-to-date credit and customer insight
- Pulse allows lenders to understand fully the changing financial circumstances of their existing customers

London; Tuesday 30th June, 2020: [Aire](#), the UK's fourth FCA-regulated credit reference agency (CRA), has launched a powerful new insight product to help lenders make sense of the post COVID-19 borrowing landscape. Pulse from Aire helps protect credit providers and consumers from bad debt, and supports fair and FCA-compliant account handling, by enabling lenders to collect up-to-date information from customers about their changing financial circumstances.

Pulse allows UK lenders to proactively contact existing customers at scale via SMS and email, obtaining fast and reliable information into their customers' current circumstances with a unique Interactive Virtual Interview (IVI), including disposable income levels and risk of financial difficulty.

The first product of its kind to use validated first-party data gathered directly from consumers, the launch of Pulse means that lenders no longer need to rely on struggling borrowers to make contact or wait for historical information from traditional CRAs to identify changes in the circumstances of their customers.

In extensive testing of Pulse, this discreet means of digital engagement saved lenders between £10 and £60 per customer by replacing some of their manual customer outreach processes, while also accelerating the time taken to resolve outstanding liabilities by 25 percent.

[Aneesh Varma, Founder and CEO at Aire, comments:](#) *"Lenders have always played catch up when understanding how existing customers perform on commitments elsewhere, and this challenge is exacerbated by the major CRAs' Emergency Payment Freeze.\* In a rapidly changing economic situation, lenders need new tools that can understand the context of the consumer to help them detect emerging risks. Pulse is a quick, convenient and FCA-regulated way for lenders to spot financial change as it happens, providing lenders with a truly holistic view, gathered from the most up-to-date data source available to them: the consumer themselves."*

[Pete Bulley, Director of Product at Aire, comments:](#) *"Pulse is built to provide lenders with the insight they need to support their existing customers, at pace and at scale. We've spent six years at Aire listening and learning from lenders - Pulse responds to these needs directly, offering a secure, digital method of outreach to deliver rapid, actionable insight to lenders, validated by Aire using our own context data and machine learning. With the need for speed at a premium, a zero integration approach to set-up allows lenders to benefit from Pulse faster than ever."*

## How Pulse protects lenders and consumers

- CRAs play an important role in customer management, letting credit providers know when existing customers show signs of financial distress in their commitments to other lenders
- With Pulse, a simple SMS or email alert prompts customers to complete an Interactive Virtual Interview (IVI) at their convenience, saving outreach teams valuable time on the phone

- Aire's unobtrusive IVI takes on average, between three and five minutes to complete and builds a more complete picture of customers' current financial situation than a CRA report, including: employment status, current working hours, income level, household bills and expenses, and levels of savings
- Aire validates the information provided using a vast database of contextual information, before providing entirely unique insight back to the lender that identifies risk of financial difficulty, most current affordability and an individual measure of engagement

## ENDS

\* The introduction of the Emergency Payment Freeze was confirmed on 31st March 2020 in a [joint press release from Experian, Equifax and TransUnion](#). The latest figures from UK Finance show that [1.86 million mortgage payment holidays have been issued as of 28th May 2020](#) and that over [1.5 million payment holidays on credit cards and personal loans](#) were provided by 21st May.

## Press contact

James Taylor | Roaring Mouse Public Relations  
E: [james.taylor@roaringmousepr.com](mailto:james.taylor@roaringmousepr.com)  
T: +44 (0)1246 938833 | M: +44 (0)7796 138291

## Notes for Editors

Access accompanying images: Aneesh Varma, Pete Bulley, Pulse from Aire  
<https://www.dropbox.com/sh/402nur9c4ck61an/AACNypwHJ9viv8TB7AH7cMLxa?dl=0>

Download a quick guide to [Aire's Interactive Virtual Interview](#)

## About Aire

Aire exists to make credit equitable for everyone. Founded in 2014, it provides a range of credit risk and affordability insights to lenders to drive fairer decision-making across the customer lifecycle. To date, Aire has evaluated over \$11 billion of credit and, in 2016 received FCA authorisation as the UK's fourth credit bureau (744817). Operating across the UK and US, Aire has raised \$23 million in funding from backers, including Crane Venture Partners, White Star Capital, Orange Ventures and Experian. In 2020, Aire was named 'Most Innovative Vendor' at the Risk Technology Awards and also won the Financial Services Forum's 'Data Usage and Analytics' award.

[www.aire.io](http://www.aire.io) | [@AireScore](#)