

HBOS Strengthens Personal Loans with Nomis Solutions

HBOS renewed its license of Nomis Solutions' Nomis Price Optimizer.

The hosted solution, used by HBOS' pricing managers to optimize the prices of consumer loan originations, provides a pricing framework that precisely prices loans for specific segments to achieve business objectives, financial performance goals and portfolio mix targets.

HBOS, a major European bank, was the first bank in the world to use Nomis Solutions' pricing optimization solution. Now in its fourth year at HBOS, the Nomis Price Optimizer has been a component of HBOS' pricing strategy and process.

“Since working with Nomis Solutions our pricing team has achieved both strategic and operational benefits. We continue to gain insights about our customers and our product performance, which we've used to advance our pricing practices and process,” said Alex Park, senior manager, pricing, unsecured personal loans at HBOS.

By gaining insight into the impact of price on product performance, HBOS adopted an approach to pricing that includes more refined segmentation. This allows HBOS' pricing managers to tailor pricing strategies for specific segments. Additionally, the Nomis Price Optimizer supplemented HBOS pricing processes with a more disciplined, consistent and efficient pricing process that provides transparency and supports regulatory requirements.