

Lending Strategy

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HBOS Renews Nomis Solutions License

HBOS has renewed its license of the Nomis Price Optimizer™, with Nomis Solutions, a provider in pricing optimization for banking and finance.

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, was the first bank in the world to use Nomis Solutions' pricing optimization solution.

Alex Park, senior manager, pricing, unsecured personal loans at HBOS, says: "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."

By gaining insight into the impact of price on product performance, HBOS has adopted a more sophisticated approach to pricing that includes more refined segmentation.