

CCR

APPOINTMENTS & UPDATES

GTCR has acquired Callcredit Information Group in partnership with its management team. GTCR is partnering with CEO John McAndrew, managing director Graham Lund, and the rest of Callcredit's existing management team to invest in the business.

Collin Roche, managing director at GTCR, said: "We believe that Callcredit is well positioned to continue its growth and success within the rapidly evolving areas of consumer credit and data analytics, and we look forward to supporting John's vision of building the leading company in this segment."

"GTCR looks forward to supporting continued product innovation and investment while pursuing opportunities for expansion, geographically and through acquisitions."



Collin Roche, managing director, GTCR

Portfolio Recovery Associates (PRA) has agreed to acquire Aktiv Kapital, in a deal to take the equity interest in Aktiv Kapital for approximately \$880m, while also agreeing to assume approximately \$435m of its corporate debt, resulting in an acquisition of estimated total enterprise value of \$1.3bn.

Steve Fredrickson, chairman, president and chief executive officer of PRA, said: "In Aktiv Kapital, PRA has found a true partner, an international acquirer of consumer debt with a conservative balance sheet, a deep and diverse data set, and remarkable analytical and operating capabilities. With Aktiv Kapital further diversifying our portfolio, PRA expects to meet or exceed our twin goals of 20% ROE and 15% EPS growth, delivering long-term shareholder value through the years ahead."

Sopra Banking Software has been added to the Bank of England's list of recognised software suppliers in that they are able to transmit data in the required format.

Ahmed Michla, head of business solutions, said: "The need to satisfy the growing demands on compliance and regulation functions continue to challenge UK financial services organisations. They are looking for a partner with not only a solid track

record of delivering focused solutions but also fully accredited, so it is important to have been recognised by the Bank of England here in this vital category."

Bureau van Dijk has launched two new solutions for assessing and mitigating risk. Credit Catalyst and Procurement Catalyst both blend internationally comparable company information with the customer's own data, to give insight on counterparties and suppliers respectively.

"The ability to instantly see your riskiest areas is a key benefit," said group marketing director, Louise Green. "You can immediately see where you need to prioritise your resources. The ability to blend both internal knowledge and external intelligence in one platform offers huge opportunities for insight and improved efficiency."

Burlington Group has achieved CAI company accreditation status – awarded by the Credit Services Association – for the second year running.

Burlington's managing director John Ingram said: "I am pleased that, once again, Burlington have been recognised for our ceaseless commitment to operating at the highest level within the industry."

Internal imbalances between Eurozone countries have reduced so that the ball is now rolling, but the Eurozone must keep its eye on the ball according to Euler Hermes. The USA will also re-industrialise, despite the vagaries of the Federal Reserve's easy money policies.

These are two of the top 10 economic 'game changers' Euler Hermes has forecast for 2014. In addition, developed economies in North America, the Eurozone and Japan should contribute more to global growth, while major elections could create uncertainty in key emerging countries.

"For the first time since 2008-2009 we are seeing greater balance between the Eurozone countries, bought about by significant reduction in account deficits in Greece, Portugal and Spain in particular," said Ludovic Subran, chief economist and director for economic research at Euler Hermes.

Roxburghe has expressed "extreme surprise, disappointment and dismay" at a decision by the Office of Fair Trading (OFT) that it is not fit to hold a consumer credit licence, calling the announcement a "travesty" that it will take to appeal. >>



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