

Client: MAN Financial Services

Service delivered:

Pan European portfolio management

Gross receivables:

£250 million

Business volumes:

10,000 agreements

The client's requirement:

MAN a leading manufacturer of commercial vehicles involved in a finance vendor partnership scheme decided to develop its own captive finance company to improve customer retention, development capabilities and to provide incremental profit. Rather than invest in systems, resources and infrastructure, the company decided to outsource the portfolio administration and accounting to LPM Outsourcing in a branded programme.

The initial requirement was to set up the new portfolio with supporting staff, infrastructure and operating procedures within 60 days for processing and administering new business.

LPM Outsourcing's programme of action:

LPM Outsourcing analysed the business objectives, agreed them with the client and arranged system customisations to accommodate special requirements. Programme service levels and supporting staff and procedures were put in place and the first new business agreements were processed for the client within the target 60-day timeline.

Subsequent to the programme implementation the client decided to securitise its portfolio and LPM Outsourcing provided full support in adapting its service to capture the necessary data for securitisation administration and reporting.