



1st Credit consolidates compliance with SureCloud®, reduces TCO and wins Compliance award three years running



CASE STUDY

1st Credit is an award-winning debt purchase and collection company. With approximately 150 staff, it buys consumer debt portfolios from some of the UK's leading organisations and then works towards collecting the debt with all parties' reputations top of mind. In a highly regulated industry, compliance is a critical differentiator. 1st Credit depends on the SureCloud Platform, and has won Compliance Team of the Year at the Debt Collection Awards for three consecutive years.

The headache of multiple compliance solutions

1st Credit manages ledger and debt portfolios as well as third party collections for its customers, which predominantly consist of banks, credit card companies, retailers, utility suppliers and telecom companies. Operating in a fair, sensitive and ethical way is fundamental, as Head of ICT Andrew Bover explains: "Our clients expect us to demonstrate a level of compliance with standards such as the Payment Card Industry Data Security Standard (PCI DSS), the Data Protection Act and ISO27001. We're taking payment from people who were, or still are, their customers and, understandably, our clients need our assurance that we won't put their brands at risk."

As part of its debt collection operation, 1st Credit operates a call centre and this handles online payment from debtors. The firm is governed by the PCI DSS with rules for payment card data security management, policies, procedures, network architecture and software design.

A simpler approach was needed

With awards for compliance under its belt, 1st Credit understands the value in being able to demonstrate compliance with standards such as PCI DSS. 1st Credit had previously achieved this with multiple solutions for different aspects of its information security. According to Bover, each of these "did its own thing" but aggregating the information from each point to attain a complete picture at any one time was difficult. He adds: "It wasn't just the cost of paying for individual products that had an impact on our business; it was the overall total cost of ownership as a result of us having to manage different solutions and keep on top of the reporting requirements."

Bover continues: "We needed to aggregate all our information security data to help us demonstrate our compliance posture. This demanded a sensible solution that would give us all our core information security functionality in one place. But that was easier said than done. I had been looking around for some time before I discovered the right solution."

“The SureCloud Platform was the only solution we could find capable of aggregating all our compliance data. It was the obvious choice for us.

Andrew Bover, Head of ICT at 1st Credit

At a glance...

Customer:

1st Credit

Industry: Debt purchase and collection

Headquarters: Reigate, UK

No. of employees: 150

Annual turnover: £80 million

Benefits:

- Delivered a clear picture of entire security status and compliance with regulations
- Reduced TCO of demonstrating compliance
- Delivered enhanced reporting quickly and easily
- Eliminated the headache of aggregating information from point products
- Contributed significantly to award-winning status
- Delivered high quality penetration testing services

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Andrew Bover, Head of ICT at 1st Credit

The SureCloud Platform was the only solution we could find capable of aggregating all our compliance data. It was the obvious choice for us.” Through the automation of key GRC processes, and centralised risk-based reporting, SureCloud helps organisations improve risk management and meet ongoing compliance requirements.

Aggregated view of entire compliance status

1st Credit used the SureCloud Platform to consolidate its numerous compliance solutions into one solution which now delivers:

- Vulnerability management
- Log management
- WLAN management
- Penetration test management

“We have consolidated multiple solutions and products into just one platform, aggregating data and providing increased visibility across point solutions,” says Bover. “This gives us a clear picture of our security status and demonstrable compliance with regulations such as PCI DSS.”

Simplified approach reduced TCO, saved time and delivered greater visibility

As a result of consolidating various compliance products into the SureCloud Platform, 1st Credit has reduced the TCO of demonstrating compliance in a number of ways. The SureCloud Platform’s clear user interface provides 1st Credit with easy access to information. The headache of aggregating data from various compliance solutions has disappeared, and reports can be produced quickly and easily. In addition, high quality penetration testing was also undertaken by SureCloud’s expert team.

Maintaining compliance and demonstrating compliance

Having received the 2010 Compliance Team of the Year award at the prestigious UK Debt Collection Award, the SureCloud platform was instrumental in ensuring that 1st Credit received the award again in 2011 and in 2012. “In order to achieve this we had to demonstrate a culture of compliance throughout every aspect of our business and SureCloud really assisted with this from an ICT perspective,” notes Andrew. “We gain a complete picture of our information security and PCI DSS position at any one moment in time via a single platform. I can drill down into the information as required, making it easy to identify any potential vulnerabilities and quickly resolve them with our service desk. In effect, we have gained a PCI DSS reporting dashboard that not only assists in maintaining compliance but also makes it demonstrable.”

In addition to the benefits delivered from its new compliance platform, 1st Credit has experienced highly responsive customer support from SureCloud as an organisation when needing help to resolve product and security-related issues.

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About 1st Credit

1st Credit is an award-winning UK debt purchase and collection company, managing some £6 billion of outstanding consumer debt. Established in 2001, it buys debt from some of the UK’s leading companies and institutions and has established an outstanding reputation for its high quality, reliable and professional service. Employing 150 people, 1st Credit’s annual turnover is approximately £80 million. For more information visit

www.1stcredit.com

Why SureCloud

SureCloud is a provider of cloud-based, integrated Risk Management products and Cybersecurity services, which reinvent the way you manage risk. SureCloud connects the dots with integrated Risk Management solutions enabling you to make better decisions and achieve your desired business outcomes. SureCloud is underpinned by a highly configurable technology platform, which is simple, intuitive and flexible. Unlike other GRC Platform providers, SureCloud is adaptable enough to fit your current business processes without forcing you to make concessions during implementation; meaning you get immediate and sustained value from the outset.

www.surecloud.com

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