

# Metro Bank

## Metro Bank lays a data quality foundation for customer excellence

Experian supports regulatory best practise and operational efficiency

### Getting it right first time

#### Background

Metro Bank is a high street challenger bank that prides itself on redefining excellent customer experience and bringing personal service back to banking. At its heart is an ethos of 'getting it right first time' and creating the most relevant, customer-focussed products.

Central to this vision is an obsession with attention to detail which can only become a reality when data is managed to the highest standards. In 2016 the bank recognised a need to 'do data properly' by establishing a formal data policy. Essentially an umbrella of principles around areas such as data usage, governance, management and quality, it sets out what well-governed data looks like and lays the best possible foundations for its regulatory commitments.

#### Challenges

As a core pillar of this policy, data quality was an immediate priority. Paul Silvester, Data Governance Analyst at Metro Bank was tasked with finding the best solution to underpin a program which would guarantee the integrity of key data elements – those relating directly to customers or regulatory reporting.

#### That translated into three main requirements:

- Assuring that around the clock customer access to online banking services is never compromised as a result of inaccurate, out of date customer data
- The identification of data quality issues to prioritise fixes
- Accurate regulatory reporting

Moreover, as a young challenger bank, Metro Bank is all about agility and delivering efficiently for customers. Any data quality tool had to be on the same page. Paul explains:

"We're a progressive organisation and we look for tools that enable us to deliver quickly. The data quality tool we chose had to manage quality on a repeatable basis, be easy to use and quick to integrate – we expect reliable, rapid results."

#### Solution

Metro Bank decided that Experian's data management platform offered the full package. According to Paul:

"Experian's platform is very 'plug and play'. It was the only tool we saw that could give the speed and functionality we needed. I was up and running with a number of key elements in the program within days – that's practically unheard of."

Paul is using Experian's data management technology in two key areas:

#### 1. Operational Data Quality

As a business, Metro Bank's success is underpinned by data-driven decisions. Accurate BI reporting provides the insight upon which it forecasts the right services for customers. As a result, the quality of the data that's fed in can make or break success.

With the platform in place, Metro Bank now has absolute confidence in its operational data because Paul's team can take a proactive approach to fixing issues before they have a chance to cause any problems.

#### Experian's tools support Metro Bank by:



Profiling the whole data landscape against the defined rules and reporting. This flags areas of concern and allows Paul's team to prioritise where budget is needed to fix problems.



Checking customer contact data is entered correctly first time. Using validation tools to check email address, mobile number and postal address means that customers will always be able to interact with Metro Bank via its digital platforms.



Capturing and recording data quality history so trends can be identified and addressed.

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## 2. Regulatory reporting

An important motivation for installing a data management platform was also to guarantee levels of data quality for Metro Bank's regulatory reporting commitments. Paul believes Experian's strength in this area is its profiling capability which can uncover issues incredibly quickly with no need to spend time on repetitive coding tasks.

One key initiative was reporting to the Financial Services Compensation Scheme (FSCS), who, amongst other things perform data quality checks against returns to ensure the data is of high quality. Metro Bank uses the platform to replicate the rules that the FSCS run so that it can pre-empt any concerns the FCA may have and address them proactively. This makes sure that they are compliant with the UK's independent financial watchdog to protect consumers' rights.

Paul now relies on Experian tools for this. He can plug in the customer data, intuitively create the relevant rules by combining some 'out of the box' functions with his own, which are easily generated by the user-friendly expression editor. The output highlights which data doesn't meet the right quality standards and allows for fixes before submission to the regulator.

"What really makes Experian's platform stand out is that with the right rules in place we can run the reporting on a regular basis. There are also number of banking relevant ones that come straight out of the box, so instantly we're able to comply on a number of levels with minimal effort."

## Results

The solution has delivered against a number of major strategic objectives:



**Customer experience** – operationally the right customer data, in the correct format, means they can interact and use the bank's services without issues. Just as importantly, it also powers the insight to make the right decisions about how best to serve its customers going forward in an ethical and responsible way.



**Regulation** - there's clear risk reduction from having further confidence in its submissions. This cuts down the chance of regulatory scrutiny or data breaches, both of which would negatively impact on Metro Bank's reputation.

Paul believes that the success of the work done to date is also a direct result of the expertise of Experian's Professional Services consultants. Ensuring that implementation was smooth, they went the extra mile to get under the skin of Metro Bank's requirements and aspirations to deliver the best outcomes. With a data quality policy now embedded, Paul and his team are putting plans in place for the data management platform to sit at the heart of a structured data governance tool set.

“Before we had Experian data management tools in place we couldn't quantify the scale of issues. Now we have absolutely confidence that we're allocating budget to those issues that impact customers and our regulatory responsibilities first. What's more, Experian's platform is so quick and agile that we've saved literally weeks getting to that place.”

— Paul Silvester, Data Governance Analyst, Metro Bank

