

ABOUT THE CUSTOMER

- Location: United Kingdom
- Founded 1983
- Mortgage & Loans (2024): £700 million
- Retail Savings (2024): £764.3 million
- SBS Solution: MSS Upgrade, Move to Cloud, Broker & Savings Portal Front End & Mobile App

HISTORY

Hickley & Rugby Building Society, a top 20 society, is a mutual organisation that offers savings and mortgages accounts in England and Wales.

Owned by its members, its mission is to give back to local communities and find ways to offer better products and services to members. Servicing over 50,000 savers and 7,000 borrowers, the society is represented in the East and West Midlands with 7 branches and 2 agencies.

The Challenge:

After the COVID pandemic, Hinckley & Rugby Building Society faced challenges due to inefficient processes and paper-based solutions. The changing need and demographic of the customer base led them to review their products and services, which helped them to acknowledge a need for digital transformation to support members.

H&R had ambitious growth ambitions and saw the need to upgrade their platforms to offer a more competitive member journey. Improve their response times to changes in the market and be able to bring new products to market faster.

The Solution:

Faced with the challenge to adapt and offer new digital member tools, H&R looked for a collaborative partner that would be invested in their future, growth, and the satisfaction of their members. Having had a robust, synergetic working relationship with SBS, the provider of their core systems for nearly two decades, they were chosen as the supplier to drive digital transformation for the society.

Through a staged, multi-faceted implementation, which kicked off in Q4 of 2022, SBS supported H&R through an upgrade encompassing their core system and the move to cloud, before moving on to implementation of a member savings portal, broker portal, and a companion consumer mobile app. This was all done in tandem with a H&R rebrand, which was unveiled in 2024.

The Outcome:

Through this upgrade, Hinckley and Rugby Building Society have revolutionised their product offering. By investing in a major core system upgrade and implementation of a new front-end system to streamline the onboarding process for new member mortgages and savings, they have improved the journey for existing members and also ensured that their market offering remained competitive.

Members have the choice of interacting with the society through the branch, telephone, and can now transact and communicate with the H&R digitally at a time that suits them. These services have been designed to be cohesive and complement each other. They have also helped to replicate the simple online journeys members have come to expect from other digital platforms such as Amazon, Netflix, etc.

In 2024, H&R saw a 3% increase in loans and advancements to customers from £679 m to £700 million and their retail savings increasing 6.5% from £718 million to £764 million.

Looking to the future, H&R are working to expand their member base to account holders outside of the local area and continue to evolve the digitization programme for the benefit of their members.



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We are here to support our members create a better financial future for themselves. This renewed focus on our purpose has been key in helping to execute against our strategic priorities and is woven into everything we do.

*Barry Carter
Chief Executive
Hinckley & Rugby Building Society Annual
Report and Accounts 2024*



SBS is a global financial technology company that's helping banks and the financial services industry to reimagine how to operate in an increasingly digital world. SBS is a trusted partner of more than 1,500 financial institutions and large-scale lenders in 80 countries worldwide, including Santander, Société Générale, KCB Bank, Kensington Mortgages, Mercedes-Benz, and Toyota FS. Its cloud platform offers clients a composable architecture to digitize operations, ranging from banking, lending, compliance, to payments, and consumer and asset finance. With 3,400 employees in 50 offices, SBS is recognized as a Top 10 European Fintech company by IDC and as a leader in Omdia's Universe: Digital Banking Platforms. SBS is headquartered in Paris, France.

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