

For immediate release

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**£9 BILLION SET TO FLOW INTO DEBT SOLUTIONS IN 2008
'STOP PANIC BUYING', WARNS TDX GROUP**

TDX GROUP LAUNCHES UK'S FIRST QUALITY MARK SYSTEM FOR DEBT SOLUTION PROVIDERS

- £8.1 billion managed by first debt solution provider consumer speaks to
- Code of Practice designed to ensure customers get the most appropriate debt solution
 - Initiative set to drastically improve the success rate of debt solutions
 - Members regularly assessed by an independent body

TDX Group, the leading provider of analytics-based debt management, today launches The Debt Standard - the UK's first independently awarded quality mark for responsible and ethical debt solutions companies. The Debt Standard will enable over-indebted consumers to select the most appropriate advice when seeking a debt solution. Its quality mark will provide an instantly recognisable signpost - guiding consumers towards accredited IVA, Debt Management Plan and Trust Deed solution providers.

The Debt Standard addresses an urgent need to simplify the complex and confusing debt solutions market. TDX Group describes consumers seeking a way out of a debt problem as 'extremely vulnerable' and believes that many are 'panic buying' the first debt solution they're offered. The company points to figures from its own market study which shows that, of the £9 billion set to flow into debt solutions during 2008, around £8.1 billion (90%) will be managed by the first debt solution provider the debtor had spoken to.

Further research from TDX Group amongst debt solutions customers shows that:

- It takes between six to nine months to accept that they have a serious financial problem...
- ...but only nine days to go from acceptance of the problem to action
- 91% said they'd signed up to the first debt solution they were offered
- Further feedback suggests that around 50% of them failed to do any background research on their chosen debt solution provider

Whilst free advice is available to debtors, many choose to use the commercial sector, but their lack of information means that people can end up with an inappropriate debt solution. This is a major factor to explain why upwards of 45% of debt solution agreements fail in their first year alone – often leaving debtors in a worse financial position than they started. The Debt Standard will help people by listing approved members on its website www.thedebtstandard.com and through its quality mark that will signpost debtors towards providers whose ethics and practices are continually audited. TDX Group believes that choosing the right provider from the start will also help to drastically improve the long term success levels of debt solutions.



Code of practice

At the heart of The Debt Standard is its Code of Practice which supports a robust and independent audit as a secure mechanism for ensuring that member companies provide over-indebted and vulnerable consumers the most suitable debt solution. Key features of The Code of Practice state that companies must:

- Offer free, appropriate, impartial and objective advice to the consumer regardless of the range of services offered by that organisation and the level of fee available from internal and external solutions
- Provide clear advice to the debtor and reasons for the solution(s) offered shall be documented by the company
- Offer the consumer access to the full suite of financial and debt solutions either directly or via partnerships with alternative service providers
- Assist and support the consumer for the lifetime of the service being offered by the provider

Membership to The Debt Standard and permission to display the quality mark will be given exclusively to providers that undergo and pass a rigorous and regular assessment of their business, managed by an independent assessor and with support from a group of major UK creditors. Failure to comply with The Debt Standard's Code of Practice and other required legislation, regulation and guidelines will constitute a breach of The Debt Standard. Disciplinary action for breach may include suspension or termination of membership to the scheme depending upon the seriousness of the failure.

Industry support

The Debt Standard has been warmly received by the debt solutions industry with four initial Members - Invocas, Help with Debt, FairPoint and Money, Debt and Credit – already having successfully passed the independent audit. Between them, they account for around 30% of the IVA market. A number of other providers are in discussion to join the scheme in August.

Mark Onyett, CEO of TDX Group, commented:

“The problem debt market is complex, making the task of selecting the right solution and the right provider a difficult one for the over-indebted consumer. And, with the pressure of mounting debts on their backs, it is little wonder that people who're probably extremely savvy when it comes to shopping around for the cheapest TV or holiday, grab hold of the first lifeline they're thrown when it comes to choosing a debt solution.

The Debt Standard breaks new ground in the debt solutions industry. Now, at a time when they're extremely vulnerable, debtors can be rest assured that, by choosing a company displaying The Debt Standard symbol, they will be getting the most appropriate solution for them.”



Nick Pearson from AdviceUK, commented:

"AdviceUK warmly welcomes the launch of the Debt Standard. At present if a member of the public chooses to use the services of a debt solutions provider, there is no easy way for them to assess if they will receive a quality, value for money service which gives them the best advice for their circumstances. We hope that the Debt Standard will allow consumers to make an informed decision about which companies they should turn to if they get into financial difficulty. We hope that all debt solutions providers will make every effort to join the scheme at the earliest opportunity.

A full copy of The Debt Standard Code of Practice is available to consumers free of charge and can also be downloaded from The Debt Standard website at www.thedebtstandard.com.

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For further information:

Please contact Phil Anderson, Patrick Evans or James Read at Citigate Dewe Rogerson on 0207 638 9571.

About TDX Group

TDX Group is a leading provider of credit risk management solutions, whose information-based approach is revolutionising the industry.

In the UK, TDX Group sells over 40% of all debt; manages debt portfolios for leading financial services companies, utility providers and debt portfolio owners; and runs The Insolvency Exchange, an IVA hub for creditors and IPs.

Through its combined UK and Spanish offices, TDX Group offers services across Europe, North and South America and Asia.

Its unique intermediary position provides TDX Group with access to unrivalled information on debt sale, debt purchase, IVAs and recoveries strategy and performance. Through sophisticated analysis of this information TDX Group is enabling creditors and debt portfolio owners to improve returns on their semi and non-performing assets.

We have worked on behalf of all of the major banks in the UK, several major utility companies and a number of other financial services companies.

