

CHRISTMAS COME EARLY FOR DEBT AND LOAN MANAGEMENT COMPANIES TARGETING STRUGGLING UK FAMILIES

23rd October 2009 – With less than 9 weeks to go before Christmas British consumers are already being targeted by a sharp rise in the number of telephone calls made by debt management and loan companies promising to ‘get them through’ the festive period, according to the Call Prevention Registry, the UK’s leading anti-unsolicited calls service provider.

The Call Prevention Registry has also found that the volume of sales calls from loan and debt management companies has started significantly earlier this year than in previous years. Where these types of calls were typically at their peak between November and January it seems that a high proportion of organisations have already started their sales campaigns with many UK consumers reporting a dramatic escalation in the number of calls received since September.

“Before the recession calls from debt management and loan companies accounted for as little as 5% of all unwanted sales and nuisance telephone calls made to UK consumers. But now they are the biggest source representing over 28% of the 3 billion unwanted sales calls made every year,” says Paul MacKenzie-Cummins, head of public relations at the Call Prevention Registry.

“Over the last two years we have seen a sharp rise in the number of calls made by debt management and loan companies in the run up to Christmas, with companies attempting to sell a range of personal loans to consumers who may be looking for some extra cash over the festive season,” he adds.

As many families seek to strike a balance between income and expenditure a personal loan is often seen as a means of getting through the festive period. Indeed, with Christmas costing the average household £975 and each person spending around £399 on gifts, combined with rising energy bills, the Call Prevention Registry has found that some finance companies consider this an opportune time to encourage people to take out a personal loan.

But with the cost of personal loans continuing to rise this puts more pressure on consumers and may force many more into further arrears. Not to mention the ever-present fear of job insecurity and worries that the recession is far from being over.

“In recent weeks the Call Prevention Registry has already seen a marked rise in the number of new customers coming to us reporting that the escalation in calls from debt management companies alone has prompted them to register their details with us to help put a stop to any more unsolicited sales calls,” he adds.

In a recent survey Call Prevention Registry found that unwanted sales calls from debt management and loan companies was one of the biggest sources of nuisance telephone calls made to consumers, second only to calls from overseas companies.

“Britain’s easy access to credit has widely been heralded as one of the prime causes of the current economic recession. And with companies vying with each other to grab a bigger slice of the personal loan market the concern is that the promise of low rates could fuel a spending spree this Christmas,” added Mr MacKenzie-Cummins.

Call Prevention Registry has the highest success rate in blocking unwanted sales calls than any other service provider in the UK, with around 95% of all nuisance calls stopped permanently. By comparison, the Telephone Preference Service has a 54% success rate which has led to an increase in the number of new customers registering with the Call Prevention Registry. Customers can register their details by visiting www.callpreventionregistry.co.uk.

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