

CONSUMERS 'ENCOURAGED' TO CONSOLIDATE LOANS AS BANKRUPTCY RATES SET TO BREAK ALL RECORDS

10th November 2009 – UK consumers are being bombarded by telephone calls from loan and debt management companies who are promising to 'get them through' the festive period and offering high interest personal loans as an alternative to filing for bankruptcy, according to new findings from the UK's leading anti-nuisance calls provider, Call Prevention Registry.

The Call Prevention Registry has found that the number of telephone calls made to consumers this year by loan and debt management companies has increased to unprecedented levels - accounting for around 28% of the 1.5 billion unsolicited and nuisance telephone calls made to British households this year compared to just 5% in 2008.

"The significant rise in the volume of calls received by UK consumers is indicative of the testing economic conditions in which we find ourselves. Our findings support recent predictions made by a number of insolvency experts who warn that the number of people being declared insolvent will break all records and exceed 130,000 by the end of 2009," said Paul MacKenzie-Cummins, head of public relations for the Call Prevention Registry.

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.

"Those consumers with high credit card debt and those who have seen a reduction or loss of income, combined with rising energy costs, will find it difficult to weather the economic storm that is expected to continue through to the second quarter of 2010 at the earliest," adds Mr MacKenzie-Cummins.

"Over the last two years we have seen a sharp rise in the number of telephone calls made by debt management and loan companies in the run up to Christmas but, the volume of these calls has been consistent throughout the year with a notable rise since September."

Call Prevention Registry has seen an influx in new customers registering their details on their 'do not call' service to put a stop to the volume of unwanted sales calls they have been receiving.

"A staggering number of new customers have come to us because they were receiving as many as 5 or more telephone calls every day by companies trying to sell personal loans or credit cards," said Mr MacKenzie-Cummins.

With less than 7 weeks before Christmas which costs the average household £975 with each person spending around £399 on gifts, many families will feel the pressure to not let the recession spoil their festivities.

And as unemployment climbs closer to the 2.5m mark with more job losses expected in the early part of 2010, more and more families will be feeling the pinch with Call Prevention Registry expecting the number of telephone calls made by loan and debt management companies to increase even higher as we move into the New Year.

"Unfortunately, the end is not in sight and consumers need to act now to put a stop to all these unsolicited calls and eradicate the temptation to take on more personal debt to pay off existing debts," adds 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 or calling 0800 652 7780.

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Call Prevention Registry:

The Call Prevention Registry (UK) Ltd was established in 2005 and has since become the UK's market leading service provider in stopping nuisance calls. Call Prevention Registry is totally independent from any marketing or telephone sales agencies and are entirely funded by our members. This ensures our impartiality and guarantees our obligation to uphold our customer's requests for protection from unwanted nuisance calls.

The Call Prevention Registry is the only organisation with the capacity to block unwanted calls from telemarketing companies based in the UK and overseas.

The UK's regulators (Ofcom and Telephone Preference Service) do not have the resources to follow-up individual complaints – even if a consumer can prove that a certain company has broken the law. Call Prevention Registry has the UK's largest dedicated customer care team which acts promptly on behalf of its customer's to protect their right for privacy.

The company is expected to expand its operation into the Republic of Ireland by December 2009.

The Call Prevention Registry supplies more than 1,500 data houses around the world with our do-not-call lists free of charge, whilst the Telephone Preference Service will charge each company for their lists.