

**The Case for using the
Global Telemetrics tracking
platform system as part of
a credit finance package**

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The argument for using so called ‘interrupter’ devices in the UK to securitize vehicle assets for lenders is well made. ‘Interrupters’ are successfully deployed in other countries but not yet in the UK despite lenders currently turning away about £2billion of business as applicants are deemed to be too high risk. This equates to 2.5m lost vehicle transactions for the UK motor trade at a time when economic growth is a national priority. By securitizing the vehicle asset with a high grade tracking device, with an integrated certified support service, the risk is sufficiently reduced for lenders to enable them to accept ‘sub-prime’ borrowers at low affordable rates.

Not only is the collateral instantly recoverable at a low cost, but the interrupter acts as a deterrent, conditioning the borrower’s attitude to payment. This payment protection technology will jump start the motor industry, inject more money into the economy and mobilise many more citizens. Furthermore, better payment track records will improve consumers’ individual credit ratings.

This is now commonly accepted in the industry as the way forward.

But what sort of devices can actually deliver these benefits?

When remote immobilisation is carried out with an ‘interrupter’ tracking device, of paramount concern is that the whole end-to-end process involved in executing an immobilisation is carried out professionally and ethically. This is controlled by the tracking device manufacturer and it is therefore pertinent that said firm is reputable and has quality procedures independently certified to a very high standard recognised by UK authorities.

A firm such as Global Telemetrics meets these standards as it is one of the few devices available which meets Thatcham’s stringent Category 5 standard.

Vehicle tracking devices vary enormously, and it’s important that those deployed for ‘interrupter’ immobilising purposes conform to a very high standard to protect the consumer and finance company alike. The ‘gold standard’ of tracking devices is the Thatcham Approved Category 5. It’s not only the quality of the device that’s relevant, but the systems, software and processes of the firm behind it providing the critical support and management .

Key considerations of the Thatcham approved system for credit finance:

- All Thatcham approved devices have to conform to ISO and British Standards (BS). Many tracking devices available in the UK are low quality versions and do not operate to a service standard like ISO 9000 nor BS.
- Thatcham certifies not just the device, but the whole end-to-end process from connectivity provider, the TRI installation engineer, the monitoring support service and the back office certification. Other tracking device providers have no such holistic process monitoring.

- Only certified manufacturers and installers can install Thatcham approved devices and they are regulated to a high security standard approved by the Police. Global Telemetrics has a nationwide base of 500 such Thatcham registered installers. Many inferior tracking devices can be installed by whomever which exposes the lender and consumer to greater risk of potential misuse of a remote immobiliser.
- Only Thatcham certified manufacturers use registered post code geo-location technology to switch a vehicle off (home only) at a correctly notified period making it safer for the consumer.

To protect consumers, the supporting management infrastructure not only needs to conform to Thatcham standards, but should be scalable too as demand is likely to be very high in order to service the incremental market estimated at 2.5m vehicles.

Global Telemetrics provides a fully joined up, scalable integrated and transparent CRM system from Tracking to Finance company, with potential to integrate it directly to the vehicle insurer/underwriter. Mutual CRM will increase consumer service quality and experience which will increase consumer satisfaction.

Additional benefits

- A Thatcham certification offers a unique degree of visibility for authorities, as all tracked vehicles are automatically linked to the VOSA national database giving insurers, lenders and the Police PNC access to data to help solve serious crime.
- Consumers can also have (partial) access to monitor their vehicles’ location online providing personal security benefits in terms of stolen vehicle retrieval.
- All Global Telemetrics tracking devices are UK manufactured and all its back office functions are based in the UK, contributing to UK jobs.