

Virgin Money signs a six-year deal with leading debt resolution software supplier, Flexys Solutions

Following the successful deployment of a digital debt management journey for BBLS, Flexys and Virgin Money will continue their partnership.

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/EINPresswire.com/ -- Virgin Money and [Flexys](#)
Agree a Six-year Partnership Extension



Virgin Money has signed a six-year contract extension with leading debt resolution software supplier Flexys Solutions.

Following a project to provide an easy-to-use digital solution to manage Bounce Back Loan Scheme (BBLS) repayments and Pay As You Grow (PAYG) options, Flexys will continue working with Virgin Money to deliver an ongoing modern money experience for business customers to help them navigate the challenges of the current economic environment.

Figures show that BBLS made £47bn of loans available to 1.67m SMEs across the UK, with Virgin Money lending £1bn to over 34,000 business customers.

The digital self-service solution developed with Flexys was the first of its kind deployed by Virgin Money and, to date, c.14,000 BBLS loan restructures have been completed via PAYG. The solution enables Virgin Money customers to manage their loan over the full term, helping them make an informed decision about what the best option is for them.

Flexys CEO, James Hill, said, "Working with Virgin Money has been a pleasure for the whole Flexys team, and their continuing confidence in Flexys is gratifying. This six-year partnership will build on the results already delivered and cement a productive collaboration to deliver the best possible service and outcomes for Virgin Money's customers."

Graeme Sands, Head of Digital Business Banking & CX at Virgin Money, commented, "We wanted to make it as easy and intuitive as possible for our bounce back loan customers to take advantage of the Government's Pay As You Grow scheme. Flexys helped us deliver an efficient digital solution to do that, and we look forward to continuing working with them to offer this

type of optionality to our customers.”

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