

Knightstone Housing Association

Knightstone Housing use financial insight to prepare tenants for universal credit.

In the face of the impending Universal Credit roll out, Knightstone Housing Association, based in Somerset and the West of England, have tasked themselves with lessening the financial impact on both their tenants and their business.

Over the past 3 months, all staff have been trained to ask 4 simple yes/no questions (see below) as part of any tenant contact, dependent on a tenants responses, they are placed into a "Prevent Visit" requirement queue. This is then triaged using Experian's financial insight data, made available via Rental Exchange membership to prioritise the most vulnerable cases.

The purpose of these Prevent Visits is to reach an agreement with the tenant to set up a "nest egg" by making additional payments into their rent accounts to bring their account fully into credit in preparation for universal credit rollout",

This "nest egg" would then be used to cover rent and living expenses during the period between a tenants last benefit payment and their first universal credit payment.

Total tenants

The 4 simple questions asked by staff:

1

Do you know what
Universal Credit is?

N

2

Do you own a
bank account?

N

3

Could you go 5 weeks
without benefits?

N

4

Are you in receipt of
housing benefit?

Y

2,800 tenants were placed in to the prevent requirement queue and of that number, staff have completed 614 visit to date.

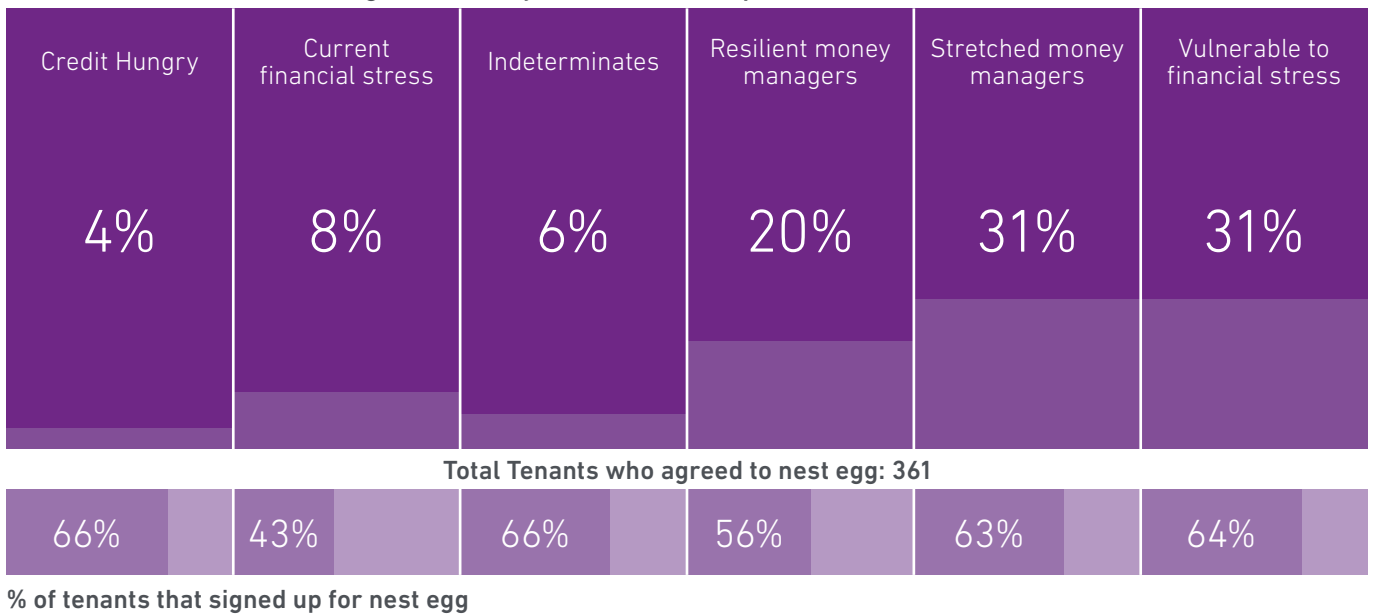
Case study
Universal Credit

As a member of The Rental Exchange, Knightstone are able to access a wealth of data held on their tenants, from sources including The Rental Exchange, CAIS and public record information.

Providing organisations with a holistic view of a tenant's financial status will enable them to target efforts towards tenants who are likely to be impacted by Welfare Reform; helping to save time and reduce the impact sooner.

Access to this level of data helps identify financial Exclusion, financial Stress and financial Vulnerability.

Banding of tenants by current financial profile. (% of 614 tenant visits)



“By using Experian’s insight data to triage tenants requiring a visit, we were able to contact those most in need first, minimising resourcing costs and ensuring tenants with the highest likelihood of being affected by Universal Credit have the longest period to prepare. We now have our lowest tenant arrears since 2009 and a more targeted approach has allowed us to efficiently implement this strategy with minimum levels of resource, and the insight provided by Experian has provided both a validation and jumping off point for tenant conversation.”

— James Reseigh, Income Services Manager, Knightstone Housing

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