

Hope Macy backs UKPI to deliver an affordability-first alternative to Direct Debits

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Millions of UK consumers are financially vulnerable, yet many loan repayments are still collected using payment systems designed decades ago. Hope Macy, an FCA-regulated credit infrastructure provider, believes collections should adapt to a customer's circumstances in real time rather than relying on fixed payment schedules.

Today, the Cardiff-based fintech announced an investment in UK Payments Initiative (UKPI), joining some of the UK's leading banks, payment providers and fintech firms in supporting the development of commercial Variable Recurring Payments (cVRP). The investment supports Hope Macy's ambition to deliver more flexible, affordability-first repayment solutions.

At the centre of this strategy is Slick Pay, Hope Macy's new payment and collections service. Designed for responsible lenders, Slick Pay combines Open Banking technology, affordability assessments and artificial intelligence to help optimise repayment collections and improve customer outcomes. Fully integrated into Hope Macy's Slick Loan Management System, lenders can manage affordability assessments, customer communications, repayment plans, payment collections and collections strategies through a single connected technology platform. Lenders can switch to our cost effective cVRP away from Direct Debits.

Rethinking Collections for a Modern Lending Environment

For decades, lenders have relied on Direct Debits to collect repayments. While effective, traditional collection methods were never designed to understand a customer's financial circumstances immediately before a payment is taken.

As expectations around affordability, vulnerability and customer outcomes continue to evolve, Hope Macy believes lenders need collections technology capable of responding to a customer's changing financial circumstances in real time.

Slick Pay has been developed to address this challenge.

The service combines Pay by Bank, Account Information Services and future cVRP capabilities to give consumers greater visibility and control over their repayments. At the same time, AI-powered affordability intelligence helps lenders make better-informed collection decisions based on a customer's current financial circumstances.

Using AI-driven decisioning, Slick Pay can analyse affordability data immediately before a repayment is due and recommend the most appropriate collection strategy. Rather than relying on fixed collection amounts, lenders can optimise repayments based on a customer's current financial circumstances, helping improve collection performance while supporting better consumer outcomes.

For example, if a lender is due to collect a £100 repayment, Hope Macy's banking technology can perform an automated affordability assessment immediately before collection. If the assessment indicates that collecting the full amount could place the customer under financial pressure or the Direct Debit will be fail, Hope Macy's AI can evaluate alternative collection strategies, including adjusting the amount requested or delaying collection. The objective is to optimise repayment outcomes for both the lender and the customer while reducing the risk of avoidable financial hardship.

Hope Macy believes this represents a more intelligent approach to collections—one that balances affordability, repayment performance and regulatory expectations.

Supporting Better Outcomes for Vulnerable Consumers

Hope Macy has long supported lenders in identifying and assisting vulnerable customers through technology-led affordability assessments, intelligent collections strategies and enhanced customer insight.

Its approach is based on a simple principle: collections should focus on sustainable repayment rather than recovering funds at any cost.

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By helping lenders align repayments with a customer's expected income and expenditure, the firm's technology supports affordability, reduces avoidable financial distress and helps consumers remain engaged with their repayment plans.

The launch of Slick Pay comes at a time when financial vulnerability remains a significant challenge across the UK. According to the FCA's Financial Lives 2024 Survey, 49% of UK adults—equivalent to 25.8 million people—display one or more characteristics of vulnerability.

Hope Macy believes this highlights the need for more flexible repayment solutions that can adapt to consumers' changing financial circumstances and support better outcomes throughout the collections journey.

Investing in the Future of Collections

Hope Macy's investment in UKPI reflects its belief that commercial Variable Recurring Payments will play an important role in the future of collections.

By enabling more flexible, data-driven repayment experiences, cVRP has the potential to provide lenders with a compelling alternative to traditional Direct Debit collections while delivering greater transparency and control for consumers.

Hope Macy believes the combination of Open Banking, artificial intelligence and commercial Variable Recurring Payments will transform how repayments are collected, enabling lenders to collect the right amount, at the right time, based on what customers can genuinely afford.

As Open Banking adoption continues to grow across the UK, the firm believes affordability-led payment solutions will become an increasingly important tool for lenders seeking to improve customer outcomes, reduce collection costs and meet evolving regulatory expectations.

Comment

Sam Manning, Chief Executive Officer of Hope Macy, said:

"The payments industry is relying on collection methods designed decades ago. They were never built to understand a customer's circumstances in real time. Direct Debits have served the industry well, but they weren't designed for real-time affordability assessments, artificial intelligence or dynamic repayment management.

For too long, collections have focused on whether a payment can be taken rather than whether it should be taken.

We believe AI and Open Banking can help lenders optimise repayments based on a customer's actual financial circumstances. The right outcome isn't always collecting the maximum amount possible—it's collecting the right amount, at the right time, in a way that supports long-term repayment success.

Our investment in UKPI supports that vision. We're helping build a future where collections are more intelligent, more flexible and better aligned with affordability."

Welcoming Hope Macy to UK Payments Initiative, Richard Koch, Managing Director of UK Payments Initiative, said:

"Their expertise, innovation and commitment to advancing Open Banking payments will strengthen our growing community of shareholders and help us build an even broader, more representative voice for the industry."

More Information

For more information about Hope Macy and its credit management and affordability-first payment technology, please contact:

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About Hope Macy

Hope Macy provides AI-native lending management infrastructure that enables credit providers to reduce operational costs, make better risk decisions, improve lending and collections performance, and comply with regulatory obligations across the entire credit lifecycle.

About UKPI

UK Payments Initiative Limited (UKPI) is an industry-owned and industry-led company established to design, operate and govern a commercial scheme for Variable Recurring Payments (cVRP) in the UK. Its mission is to deliver a sustainable, trusted and widely adopted account-to-account alternative to cards and Direct Debits, supporting innovation, competition and consumer protection.

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