

# ITM acquires tracing capabilities

## ✔ Pensions Age speaks to ITM about its acquisition of Faraday Tracing Bureau



**So what's this exciting news from ITM?**

**Darran Blount (DB):** When we announced the management buyout earlier this year we

weren't shy about sharing our ambitions to move into adjacent markets and that would very much form part our strategy. We are delighted to have completed the acquisition of Faraday Tracing Bureau (FTB).

**Why is this your first acquisition? How does it fit with the strategy that you set out earlier this year?**

**DB:** Member tracing, existence checking and mortality screening are important factors in data quality and accuracy. This is a very natural extension to our current proposition – we have been helping schemes and providers reduce their risk by analysing and cleansing data for 15 years, and the addition of these services complements our current offering seamlessly. For some time our clients have been asking for, or assume we already provide these services, because it fits so well with our data audit and cleanse proposition.



**Ian de Souza**

**(IDS):** It didn't take long for us all to recognise that this made a lot of sense for both sides – the synergies that it

brings were apparent very quickly.

**And why Faraday Tracing Bureau?**

**DB:** FTB is the longest-established

provider of specialist tracing services. Ian and the team have been helping their clients improve the quality of their data, increase member engagement and reduce risks of fraud and overpayment for many years. The integrity and quality of both the company and the services also attracted us, with ISO 9001 and ISO 27001 accreditation secured and government approval for direct access to the Disclosure of Death Registration Information (DDRI).



**Maurice Titley (MT):**

Culturally it is also a very good fit, which remains really important to both ITM and FTB. Ian brings

a fantastic, experienced team and we place enormous value in the skills and knowledge that they are bringing to ITM.

**IDS:** As you'd expect that was really important to us, and I agree with Maurice that this feels like a very good match in terms of culture as well as the obvious business opportunities. The people at ITM have really impressed us, both with their knowledge and ability, but also their honest and open nature. There is a really positive atmosphere at ITM and the energy they bring is exciting for us.

**DB:** Also, the existing client list is exceptional, which is a real testament to Ian and the team, and was very attractive to us when we were assessing our options in this area.

**How will the acquisition help ITM clients in the short term?**

**DB:** Well, from day one it means that we now offer an extensive range of member

tracing, verification and screening services to all of our clients. These services can be bolted onto existing ITM solutions with very little impact on our clients – our technology can analyse and compare data with the additional datasets available, now we can draw on the experience of our new colleagues to further improve and enhance the quality of data. From a client perspective, their process remains largely unchanged, but the insights that we can now provide is far more powerful. It really does add a new dimension to our data capabilities, adding to our propositional move from enhanced auditing to automated enrichment and predictive analytics.

**And how about medium to long-term benefits?**

**MT:** When we look ahead to the future, there is a wealth of opportunity to develop services in this area and to further enhance our market-leading independent data risk audit services. Using our technology to analyse external data sources, both from government and other agencies, takes automated enrichment to a new level. For example, using demographic data in our analysis brings huge value to our clients who are looking at reducing liability risk.

When we start thinking about what the future holds for services in this area, using technology as a form of existence verification, whether via a mobile application that people log into using a finger print, or other biometric data that we know will be available, makes this deal perfectly timed to ensure we align our roadmaps and deliver market-leading technology solutions in the coming years.

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