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## Press Release

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### **Real Consulting Services announces Consumer Credit Centre of Competence**

London – 3<sup>rd</sup> December 2009 – Real Consulting Services (**RCS**), a consultancy that provides business, technology and consultancy services to the financial services and IT industries, today announced the establishment of a Centre of Competence addressing the IT implications of the UK Consumer Credit Act (CCA3) and the European Consumer Credit Directive (CCD).

In the UK financial institutions offering credit to customers must comply with rules set out in the CCA3 and from June 2010 CCD (2008/48/EC) must be implemented by financial institutions and aims to create a comprehensive and harmonised framework for the regulation of consumer credit across Europe.

The RCS Consumer Credit Centre of Competence has been established to provide practical and hands-on help and advice specifically for IT departments within UK financial institutions in the following 2 ways:

1. For institutions that have already started CCA3 & CCD related projects - RCS will review current project plans and identify gaps. Additionally RCS can define and help deliver projects to close the gaps
2. For institutions that have not already kicked off CCA3 & CCD related projects - RCS will develop the project plans and schedules. Additionally RCS can help deliver the projects.

The new competence centre services will be delivered via short, sharp, tailored workshops held at the customer site. The consultants running the workshops are, as with all RCS people, experts in their fields and are currently deeply involved in CCA3 & CCD projects and therefore know what needs to be done, what works and just as importantly, what doesn't work.

“A lot of information is available on what the act and directives are and the legal implications but very little information is available with regards to exactly what changes institutions need to make to their IT systems” said Dave Cottingham, Managing Director, RCS. “The RCS team have a deep understanding and recent experience of exactly what systems need to be changed and how, to ensure adherence with these new regulations”.

Further information on the RCS Consumer Credit Centre of Competence and an RCS whitepaper, “The Implications for Retail Core Banking Systems to Ensure Compliance to CCA3 and CCD” can be found at:

[www.realconsultingservices.com/consumercredit.htm](http://www.realconsultingservices.com/consumercredit.htm)

**About Real Consulting Services (RCS)**

**RCS** provide a broad range of business, technology and consulting services to any size of organisation primarily in the financial services and technology sectors but we also work successfully with clients in other sectors. **RCS** connect with and pro-actively contribute to deliver results in partnership with the end user, the technology and service providers and the **RCS** staff, associates and partners. **RCS** have gone from strength to strength by operating under a straight forward business model of maximizing their key strength of an extended global network of experts in their field. **RCS** have significant experience of working successfully in Europe, the Middle East, Asia, and US markets with extensive knowledge of, and strong connections, in emerging markets.

[www.realconsultingservices.com](http://www.realconsultingservices.com)

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