A review of the payday loans algorithm in 2019

The payday loans industry continues to be a lucrative and popular sector in the UK.

With Google's SERPs overwhelmed with black hat SEO and hacked sites, the search engine giant responded with a unique payday loans algorithm, which they have continued to develop and refine since 2013, as touched upon in the payday loans algorithm review from last year.

Never before had Google dedicated an entire algorithm to one particular product so openly, and at the time it was considered ground-breaking.

However, since my last piece, the industry has seen further challenges and changes and this has had a profound impact on the companies that rank and the type of search terms that we see.

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Notably, the rise in compensation claims has seen the casualty of four of the UK's largest lenders and this has opened up the market for other lenders and brokers to capture up to one million more leads that were previously unattainable. So getting to page one for "payday loans" is still very hot on the agenda for a lot of companies and new entrants.

How to rank for payday loans in 2019

Content

The use of fresh content is important, as it is for most industries and services. Specifically, for payday loans, the use of quality landing pages (rather than a homepage) is more effective to rank for key terms. Across the top 20 search positions, only three are using their homepage to rank, with 17 using devoted landing pages which either use /payday-loans/, /payday-loans-uk/ or /payday-loans-alternative/.

Whilst mentioning the use of alternatives was very popular last year, this is now only mentioned in two meta-titles across the top 20 positions.

No comparison tables

Similar to last year, there are still no comparison tables that are in the top search results, with the closest one on page three (all the lenders) and not even the dominant Money.co.uk featured anywhere in the top four pages. When compared to other products such as credit cards and car insurance, comparison tables are used in the majority of page one listings.

The lack of comparison tables is surprising, given the

regulator’s encouragement for consumers to use more comparison sites in this space and for each lender, by law, to list at least one price comparison website (PCW) on their homepage.

Direct lenders still rule

With no comparison websites, the sites classed as ‘direct lenders’ continue to be the strongest ranking websites, hence many lenders are using this terminology in their meta-data, internal links, and content.

Google has clearly favored those sites with clear user intent and ability to find the product and apply for it in the same place, without having to leave. Direct lenders have used multiple calls-to-action on their landing pages and this is proving fruitful.

Links, links, and more links

The payday loans algorithm continues to be heavily influenced by the use of links and link manipulation. Many sites ranking in the top five and top 10 for payday loans continue to use PBN networks and buying links with a mix of the brand match and exact match to multiple landing pages. Topped off with a regular monthly disavow file, this seems to be working well and consistently for various lenders who continue to stay on page one for more than two years.

Elsewhere, some new entries have come into the market by taking older domains with strong backlinks and not necessarily ones that are loans or finance related. The likes of Omacl, New Horizons, and CUJ have made huge strides in the last 12 months, from being virtually unknown and leveraging strong links in education, science, and technology – suggesting that Google also rewards links from different industries.

Elsewhere, for many direct lenders, they have benefitted by buying and selling leads from lead generation brokers such as

Quint and have subsequently gained links in privacy policies and terms and conditions (even though no link is necessarily required) from numerous sites. This has given several lenders a huge boost in rankings and a much stronger trust score than other types of links.

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Is the market shifting towards bad credit terms?

The stricter requirements from the FCA has unsurprisingly led to fewer loans being funded and tougher circumstances for those with bad credit. This has increased the number of search volumes for bad credit terms, including bad credit loans (145,000 monthly searches) and other variations such as ‘payday loans for bad credit’ (40,500 monthly searches) and ‘payday loans no credit check’ (27,100 monthly searches) – in fact, some sites have been optimized specifically to target these terms such as bad credit site and payday bad credit.

Trust signals and user engagement

Whilst trust signals such as about us pages, FAQs, and contact pages will always be useful across SEO, Google may be giving weight to other features such as calculators, forms and basic information.

Referring to Wonga.com, the former market leader, they had been dominating the top three positions for payday loans for over five years, but since going into administration in November and removing its calculator and basic loan information, today it is not even only the first 10 pages of

Google.

Manual changes by Google

Whilst only an urban myth, many SEO professionals will hint at the idea that Google is making manual changes and choosing to upgrade and demote various sites in the payday loans algorithm.

Following an algorithm change in March and June, we have seen some select sites gain huge improvements and some fall massively. This could just be the cyclical nature of algorithms and Google updates, or genuine attempts by Google to improve the quality of search results for potential payday loan customers.

Concluding points to rank for payday loans in 2019

- Landing pages more successful than homepages
- Comparison tables less successful than direct lenders
- Links are hugely important. PBNs are successful and strong links from other industries, although they may be unrelated to loans and finance.
- Bad credit terms are showing an increase in search volumes
- Trust signals such as calculators and loan information are vital

Search results are cyclical and subject to algorithm updates.

Daniel Tannenbaum is the CEO of Guarantor Loan Comparison.

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Five extensions that directly complement on-page SEO strategy, help rack up

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