



Payment Protection Insurance Complaints Processing

Client Success Story



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Background

As a result of increased media attention surrounding sales of payment protection insurance (PPI), our client, a top six UK retail bank, was experiencing higher than usual levels of complaints. While initially the increase was dealt with by transferring internal resources, it was not felt that this was a sustainable solution, as volumes were continuing to increase. As a result Huntswood was asked to supply experienced claim handlers to supplement the client's in-house team.

The Solution

Within five working days of the initial request being received Huntswood had identified 20 appropriately qualified candidates who were immediately available. As soon as the client gave authority to proceed, the Huntswood team of experienced case handlers and team leaders were deployed to the client site.

The aim of the project team was to process PPI complaints, consistently, fairly and in accordance with regulatory guidelines, while adhering to the client's own internal processes, procedures and service levels, and:

- To improve and maintain customer relations between the client and its customers
- To mitigate any regulatory risk in relation to breaches in the complaint handling process
- To protect the brand reputation of the bank in the marketplace and with its existing customer base
- To confirm eligibility, suitability and product disclosure

The client delivered initial training to the Huntswood team and has continued to supply technical support throughout the early stages of the project. Huntswood worked with the client to adapt the terms of the training and competency scheme to meet both regulatory requirements and the needs of the project.



The Result

The Huntswood team quickly learnt the bank's processes and procedures, establishing a best practice approach and subsequently producing internal guidance notes. Productivity increased beyond the original forecasts and feedback on quality and the volume of cases being processed has been excellent. As the project progressed, Huntswood has also undertaken quality assurance (QA) checking, to supplement the client's internal QA resources, as the team leaders continue to manage workload, workflow, productivity and performance.

Huntswood has continued to identify suitable additional resources, allowing the client to increase the size of the project team and the key stakeholders are confident that the project will fulfil key project objectives within agreed timeframes.

Huntswood has also provided additional resources to handle high profile PPI complaints that have been referred by the FOS, as well as undertaking a discreet review of previously declined PPI claims.

Feedback on the speed of Huntswood's response has been excellent as the ability to quickly mobilise a suitably qualified and experienced team was a key criteria for this client when electing to engage Huntswood.

Huntswood's View

Firms need to understand their sales processes to control both their exposure to regulatory risk, business cost unpredictability and continually drive improvements – this is a key part of senior management responsibility. The compliance issues surrounding PPI fall squarely within the boundaries of the FSA's Treating Customer's Fairly (TCF) initiative.

Huntswood believes PPI and other 'at risk' protection products have the potential to be viable and attractive products for the long term. However, there is undoubtedly a need to address both the structure of the product and the existing selling practices. Forward thinking firms will be reviewing both these areas before any company specific intervention from the FSA.

For more information or to discuss your company's approach to PPI, please call our enquiry line on 0800 583 0794 or email askhuntswood@huntswood.com



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