



Past Business Review – PPI Mis-selling

Client Success Story



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The Background

Our client is a leading financial services institution with over 66 million customers worldwide, operating in continental Europe, United Kingdom and Latin America.

Having completed an acquisition of a retail bank in the UK, the internal audit function - working closely with the Financial Services Authority - identified a potential breach of the FSA's principles in relation to advised sales of single premium PPI.

This related specifically to policies offered to customers in connection with unsecured personal loans made through telephony channels.

The Challenge

A population of over 200,000 customers were potentially affected. Our client required a new operating procedure and processes, systems enhancements, policy definition and internal stakeholder management in order to robustly inform, provide an understanding and ultimately provide a solution to those customers.

The client's internal processes, information management and resource requirements would not scale to take account of the population size within a short time frame. Huntswood mobilised a team of experienced operations, systems, process and regulatory experts to address these demands.



The Solution

The client's internal processes, information management and resource requirements would not scale to take account of the population size within a short time frame.

Huntswood mobilised a team of experienced operations, systems, process and regulatory experts to address these demands. Within eight weeks, Huntswood - working in partnership with the client and an independent audit firm - had designed a scalable operating environment, robust processes and procedures and worked with both internal and external systems specialists to be in a position to contact 18,000 customer every 2 weeks and deal with both call centre and case handling requirements.

Huntswood process experts mapped existing practices and designed an optimum straight through processing environment.

Huntswood mobilised in excess of 100 telephony agents, case handlers, managers and supervisors and spent over 1,000 man-days of training to ensure that the quality of output delivered required 0% rework.

Huntswood's regulatory experts delivered more than 14 variances to policy to take into account arrears, early arrears, life only, at harm and financial hardship customers. Each policy variance was developed in accordance with the client's Treating Customers Fairly principles. Customers Fairly principles.

Within eight weeks our team of systems specialists had re-designed and partitioned the data store of the complaint processing platform so that reporting requirements would not be impacted within other areas of the business. Our team worked with external suppliers to re-design the user interface to ensure that our straight through processing model would fully integrate with the technology.

Communication was paramount across the client to ensure that all queries relating to the scope of the project were channelled correctly into the Huntswood operating environment. Our programme management team worked closely with over 30 internal departments, from the mail room, who logged scanned and indexed mail related queries, to compliance, to ensure policies were agreed by all parties.

The Result

Project set-up was completed within an eight week period, and the subsequent mailings to customers resulted in the seamless logging of queries and complaints, with investigation and resolution completed on a first-in first-out basis. All complaints were investigated and resolved within the timeframe set by the client.

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



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