

## Customer Service - FSA Requirements

### Managing & reducing your risk

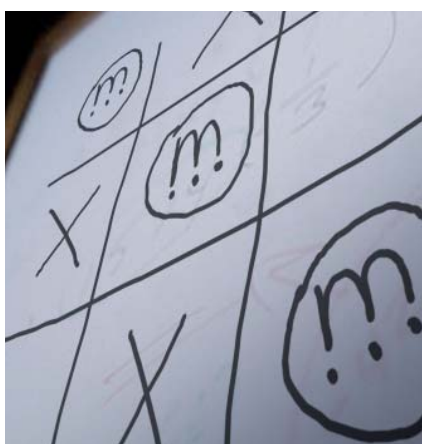
Does your business benefit from taking a pro-active approach to dealing with FSA reportable administration?

#### FSA reportable items

- Are you concerned that there may be areas of your administration which are in breach of FSA rules?
- Have you identified administration issues which have regulatory (compliance) implications?
- Do you have the available resource to effectively handle the issue(s)?
- Would your organisation benefit from expert resource to help you:
  - analyse the full extent of the issue including customer impacts?
  - structure your proposed response to the issue(s) including any remedial action?
  - build plans and project manage remedial actions?
  - structure your reporting to the FSA?

*Is this your business?...*

#### How we can help



#### At Momenta we can help by:

- Identifying the root issues and sizing the problem(s)
- Providing an objective assessment of the resulting risks
- Proposing remedial action
- Designing, planning & implementing your remedial action project(s) including any customer redress
- Guiding you on how to structure your reports to the FSA
- Monitoring the problem and reporting progress
- Assessing existing controls and recommending new or improved controls and measures to prevent future problems



## Remedial Action

The remedial action required when a breach of FSA rules occurs extends to the root cause as well as specific customer action required. All too often quick decisive action can limit the impact of the problem from a regulatory, cost and efficiency perspective.

## What people say about our support

*"The complexity of this particular issue called for a proposal which treated the customers fairly but allowed for an efficient solution.*

*I was therefore delighted that the actual proposal dealt with these twin aims and that the old issues were put to bed – we were able to move forward with confidence."*

**Chief Executive**  
**UK Insurance Company**

## Case Studies



### Automatic Increments

Whilst on assignment we identified an issue where system processed increments were failing.

The breach nature and the number of affected policies meant that the issue was an FSA reportable item and the age of the issue meant that resolution would be potentially complex (and costly).

After establishing the extent of the problem the proposed remedial actions were approved by the executive and the FSA.

The remedial action plan (including the customer communications and redress) and reporting were then managed through to a successful conclusion. Additionally enhancements were made to the processing system, a new control tool was built, and new procedures were rolled out to the business teams.

## Our expertise



Momenta provide experienced service delivery consultants who have worked with large customer service operations on various projects including service recovery, FSA remedial and operational efficiency projects.

Our consultants understand your regulatory obligations and the risks involved in not adhering to them.

## About Momenta



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Momenta provide quality resource, consulting expertise and people development for financial services companies in the UK.

We work with you to ensure that you can meet today's challenges so as to achieve tomorrow's success.

To find out more about our service delivery capability, please contact Lee Davies on: **020 7374 6600**

