

Complaints & Remediation in Financial Services

April 2023



Why Grant Thornton?

Grant Thornton's team of Banking and Insurance professionals are experts in the area of complaints and remediation management. We have leveraged our industry experience and technical insights to develop a best-in-class framework which establishes bespoke solutions to suit our clients.

We are acutely aware of the need to maintain a fair and consistent outcome for customers, and to balance this with sustainable management of operational costs. Our framework ensures that all complaints are handled in a way that protects the reputation of our clients, while maintaining a customer-centric approach. Grant Thornton also offers customer journey transformation services, working collaboratively with you to enhance the experience of your customers.

As a result of increased regulation, many of our clients now consider remediation to be a constant in their organisation. Our remediation solutions can be implemented for large-scale complex rectification projects, enabling you to proactively manage and prioritise issues before they escalate. Grant Thornton can provide you with highly skilled technical resourcing and outsourcing solutions, along with a robust and scalable complaint-handling model to suit your operational needs.

1

Staff Augmentation/ Complaint Surge Support

Our approach to resourcing is agile and flexible, reacting to complaint volumes as they fluctuate. When volumes deviate from anticipated levels, we adjust accordingly, ensuring sufficient resource coverage to facilitate adherence to SLAs and timeline requirements.

2

End to End Cohort Remediation

Following a legally binding decision our remediation teams will assist you to proactively scope customers that followed a similar journey into cohorts to ensure that commitments to remediate are being initiated appropriately.

3

Root Cause Analysis

Our team carry out extensive Root Cause Analysis (RCA) that highlights the underlying causes of an issue, identifies correlation and trends, and enables you to put controls in place to avoid a re-occurrence.

4

FSPO Complaints Handling

Our case managers have an in-depth knowledge of FSPO processes and procedures. Our team delivers a variety of solutions aimed at expediting the resolution of all cases, saving both time and operational cost.

5

Management Information & Reporting

Our Data team work closely with operational and strategic stakeholders to understand their key performance indicators, SLAs and operational targets.

6

Vulnerable Customer Programme

Collaborating with advocacy groups, our team has designed and embedded solutions to ensure that vulnerable customers receive the appropriate levels of support when they need it most.

Our Credentials

Post Transaction Resource Augmentation

Some of our most recent engagements in this space include providing complaint handling support to a key pillar bank following two high profile loan sale transactions that generated a large number of customer complaints. Our management process was considered a huge success by our client, demonstrated by very low level of follow-on complaints and escalations to the FSPO.

FSPO Complaints Handling

Grant Thornton has provided qualified resources to manage complaints arising from the CBI's Tracker Mortgage Examination that were raised with the FSPO. Our professionals have successfully resolved cases at all stages of the FSPO process, including face-to-face mediations in Dispute Resolution as well as Formal Investigation and Adjudication.

Complaint Surge Support

Following a key client's settlement of an enforcement action with the CBI, a significant complaint surge was experienced, with three times the normal level of annual complaints received over a three month period. We quickly mobilised a team of experienced complaint handlers and triage experts to address the increased volumes, and to ensure effective and efficient MI and reporting capability.

Independent Appeals Process

Leveraging our CBI-guided Tracker Mortgage Examination customer appeals experience, we rapidly put in place a governance framework and mobilised an appropriately experienced project team of subject matter experts for our client. Our team ensured a fair and efficient customer appeals process, designing all project workflow documentation and outgoing customer communications.

Key management contacts for our local team include:



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