

# CASE STUDY

## Calculator build and assurance

### The challenge

A leading retail bank needed to quickly adapt its PPI redress calculators across multiple products following a Supreme Court judgement that made changes to the methodology (Plevin vs Paragon Personal Finance Ltd).

Despite having plenty of internal resource, the work was complex, and the client didn't have the right level of skill and experience in-house. Having worked with our actuarial team before, the client knew we were up to the task of building and assuring the post-Plevin (stage 2) calculators for products such as single premium loans, credit cards and mortgages.

### The solution

We spent a lot of time with the client to understand what the operational requirements were, how the calculators were originally built and what data was available. We immediately noticed that the bank's existing calculators were poorly documented and controlled, which added another layer of complexity to the build.

After our initial research and analysis, we followed a three-stage process:

- 1 Build:** we successfully adapted three calculators and built one completely new, which were in line with the client's preferences and its other products.
- 2 Assurance:** we created a separate, independent team to undertake robust quality assurance and conduct full coding and scenario tests, adapting the calculator as needed based on client feedback.
- 3 Smooth deployment:** we delivered a walk-through session to ensure the client knew how to fully maximise the capabilities of its new calculators. We also created several training materials including user guides and a methodology paper with examples of each type of PPI calculation.

Following the impressive delivery of the stage 2 calculators, we undertook a review of the client's existing stage 1 products.

We replaced them with calculators that were easier to use and enabled a greater turnover of calculation numbers.

## The TCC difference

- » We don't believe in an off-the-shelf approach. We took the time to fully understand requirements, and provided the client with bespoke calculators that were consistent with existing products and could be refined as needed.
- » Our commercial focus and understanding of our client's business needs meant we were able to streamline existing products and improve efficiency for our client.