



CASE STUDY

Project rescued by RegTech.

The challenge

A leading retail bank found extensive issues with its treatment of customers in arrears, following an FCA thematic review. The bank had a project underway to review the forbearance that had been offered to customers.

But the bank's internal reviewers were facing serious challenges, and in the 12 months since the review started, it had failed to get past initial planning. The initial in-scope population included over one million customers, with more than 12 potential treatment strategies.

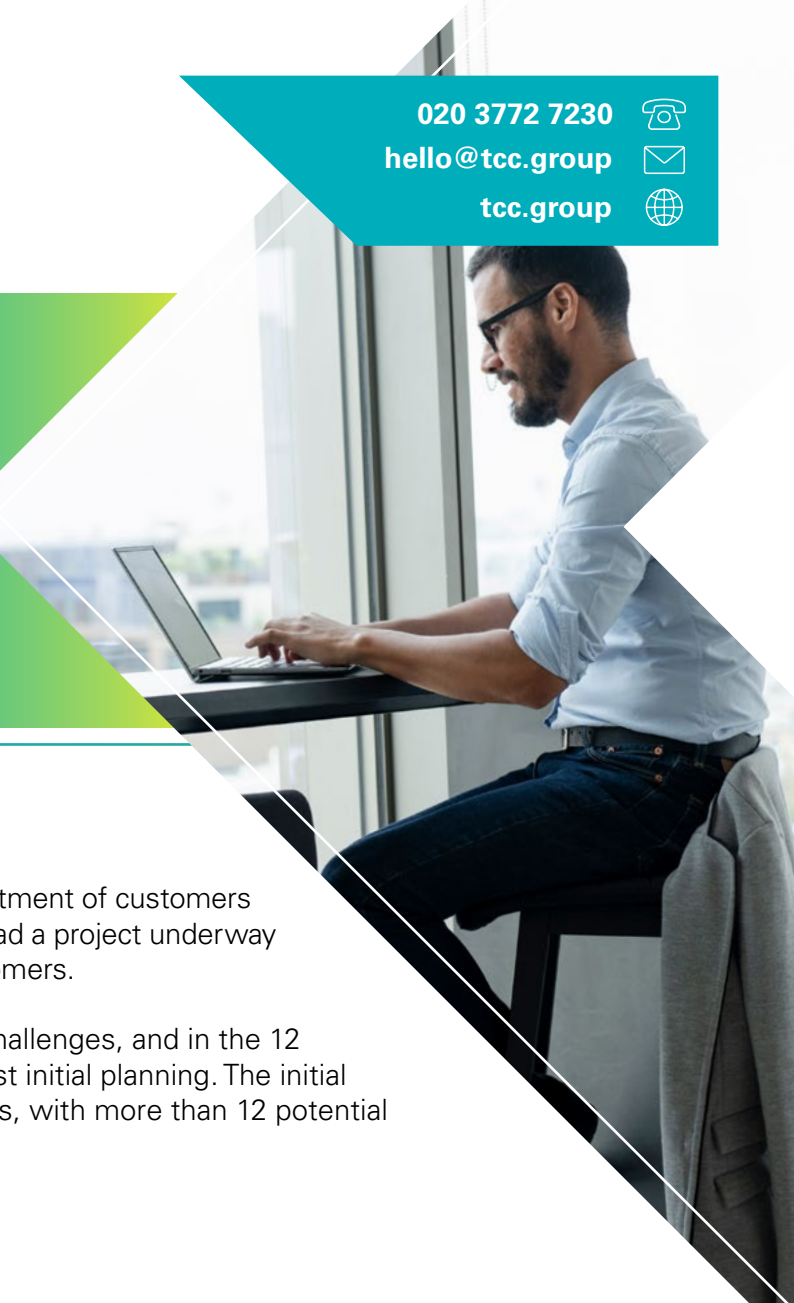
The solution

Our client was under intense regulatory scrutiny. We immediately saw that the review process was inefficient and full of barriers, including the volume of information coming from a lot of various sources. We knew the review needed an approach that focused on the most important aspects of each case, was clear for reviewers and delivered consistently fair outcomes.

We saw that appropriate forbearance had not been provided in nearly all of the files reviewed. Calling on our regulatory experience, we advised that they shift the focus from compliance failings to customer outcomes.

This meant reducing the number of cases being remediated by more than

60%.



We used RegTech to identify the in-scope population, automatically build case files and gather relevant data points from various sources in the customer records. This massively reduced the amount of time spent on handling cases. What's more, we created a process to spot the cases eligible for auto-remediation.

This was about

30%

of all the cases, so the burden of the review was reduced even more.



The TCC difference

- » We understand the powerful way technology can transform a project. This, paired with our regulatory insight, brought momentum to a floundering project.
- » We advised it would be more beneficial to shift the review's focus towards customer outcomes, thus reducing the number of remediation cases by 60%.
- » By saving time and delivering a project that prioritised fairness and customer outcomes, we were able to bring about great customer, compliance; and therefore commercial outcomes for our client.

