



Beyond day rates: **The true value of specialist interim resourcing in financial services**

An insight report for senior
financial services leaders



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The financial services sector faces unprecedented challenges in today's rapidly evolving regulatory landscape.

As regulatory scrutiny increases and frameworks become increasingly complex, financial institutions must navigate multiple requirements while maintaining operational efficiency and protecting their reputation.

Securing the right interim resource to support operational and compliance programmes has become a strategic imperative for financial services firms.

The benefits are clear: faster time to impact, increased operational efficiency and resilience, and enhanced project stability through reduced attrition.

Yet many organisations struggle to identify and deploy the right interim resource needed to address their specific challenges.

Regulated businesses typically require three distinct categories of interim resource:



Operational support

Traditional support to complement your operations – including dedicated complaint handlers, case handlers and file suitability reviewers. Skilled interim resource helps organisations manage day-to-day tasks, ensuring client cases are handled efficiently, accurately, and, where needed, in full compliance.



Project management and support resource

The operational infrastructure to support your projects from start to finish, including programme directors, project managers, operations managers, business analysts, data analysts, team leaders and quality control specialists.



Senior compliance resource

Senior professionals such as chief risk officers, chief compliance officers, and heads of first- and second-line monitoring who bring extensive experience in regulatory compliance and offer immediate support to enhance your compliance framework.

Missteps in securing the right team for an operational or compliance programme can carry significant costs. Beyond the obvious financial penalties and remediation expenses, organisations face missed opportunity costs, wasted management time, and reputational damage that can persist long after regulatory issues are resolved. This eBook aims to help financial services firms understand the true stakes of interim resourcing decisions and optimise their approach to enhance compliance capabilities while supporting strategic business objectives.

Managing the evolving complexities of the financial services landscape

The financial services sector is navigating an increasingly complex regulatory environment characterised by expanding obligations, heightened scrutiny, and substantial penalties for non-compliance.

Financial institutions now face more stringent oversight alongside rapidly expanding supervisory scope. In recent years, significant regulatory shifts have focused on customer protection, financial crime prevention, and operational resilience, creating unprecedented demand for interim specialists.

Economic pressures and vulnerability

The compliance landscape in 2025 is being shaped by economic instability, creating new operational and standards-driven challenges:

Rising consumer debt and inflation

Inflationary pressures and increasing consumer debt levels have created a perfect storm for financial vulnerability. Despite UK inflation falling from its peak at 11%, the gap between wages and the cost of living means that household finances remain under significant strain, with more customers struggling to meet their financial obligations.

This economic instability has direct compliance implications, with firms facing heightened scrutiny over how they identify and support customers experiencing financial difficulties.

Growing vulnerable customer population

The economic environment has substantially expanded the number of vulnerable customers. A recent FCA multi-firm review highlighted concerning gaps in how firms support customers with vulnerable characteristics, with the regulator noting that “vulnerable customers receive worse outcomes than non-vulnerable customers, which is intensified if an individual has multiple drivers of vulnerabilities.”

The wealth and asset management sector was specifically identified as falling behind other sectors in identifying and supporting vulnerable customers.

Operational impact and resource demands

These economic pressures translate directly into operational demands. Financial services firms experienced a 70% increase in complaints, according to data from the Financial Services Ombudsman, resulting in increased demand for complaint handlers, extended call handling times for vulnerable customers, and greater demand on customer support functions.

The need for teams with specialised training in assessing vulnerability and providing suitable support has grown substantially. Until there are technology solutions that aid in the identification and support of vulnerable customers, there will be a significant uptick in the demand for skilled interim resource.

Emerging compliance priorities in 2025

Consumer Duty requirements

Since its implementation in 2023, the Consumer Duty has fundamentally transformed how financial services firms approach customer interactions. It requires firms to ensure good outcomes for their customers by ensuring products and services meet their needs, offer fair value, provide clear communications, and deliver appropriate customer support.

This creates a requirement to increase customer outcome testing and generate evidence that can be reviewed by both the financial organisations' boards and the FCA. To deliver this, there is a need for better resourced compliance teams with an in-depth understanding of consumer outcomes and vulnerability assessments.

The Duty has created substantial demand for senior compliance experts who can translate FCA requirements into practical business frameworks. Organisations also require operational support resource for ongoing monitoring, particularly case handlers and file suitability reviewers with strong Consumer Duty and assurance experience.

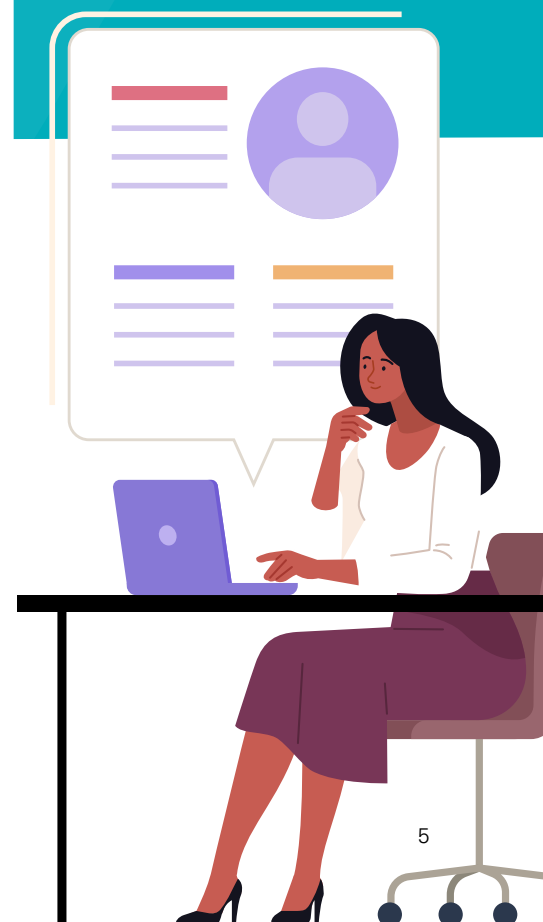
TCC's recent industry poll revealed that while

38%

of wealth managers have complete evidence of client reviews

58%

have only partial documentation, exposing significant compliance gaps



Ongoing advice service reviews

The FCA's focus on ongoing advice has intensified, with recent reviews highlighting the need for robust evidence trails dating back to 2018. Unlike sector-wide redress schemes, ongoing advice is addressed on a firm-by-firm basis, creating significant operational demands.

Firms require specialised business-as-usual resources, including case handlers and file checkers, to assess whether promised advice services were delivered and met suitability standards. Level 4 and 6 qualified file checkers are in particularly high demand to conduct these retrospective assessments, evaluate fair value delivery, and implement sustainable review practices.

Emerging compliance priorities in 2025

Motor finance redress

Following the Supreme Court's August 2025 ruling, the FCA has confirmed a formal redress scheme for customers affected by unfair motor finance commission practices. Firms must now prepare for large-scale complaint handling requiring dedicated operational and quality assurance teams. The consultation closes on 18th November 2025 and the FCA aims to publish final rules and launch the scheme in early 2026.

Financial crime prevention developments

Enhanced requirements for anti-money laundering (AML) and fraud prevention now demand increasingly sophisticated detection systems and specialised compliance oversight. Challenger banks, often operating with higher risk appetites, face particular challenges in maintaining adequate controls, resulting in frequent substantial fines.

While technology solutions support AML screening, the human element remains essential for identifying anomalies and making critical judgment calls about potential issues. This combination of technical and human expertise has created a high demand for project teams specialised in financial crime prevention.

The demand-supply gap

A persistent shortage of qualified specialists has created intense competition for interim specialists with proven compliance expertise. This gap is particularly acute for specialised roles such as level 4 and 6 file checkers and redress analysts – areas where TCC's established specialist associate network provides a distinct competitive advantage.

By understanding these evolving compliance challenges and their resource implications, financial services firms can better prepare for the complex regulatory landscape of 2025 and beyond.

The cost of interim resourcing missteps

When financial services firms fail to source the right interim specialists to support their programmes, the consequences can extend far beyond initial recruitment costs.

These missteps have the potential to affect the entire organisation through lasting financial and reputational implications.

Direct financial implications

The most visible costs of compliance resourcing failures appear directly on the balance sheet:

Regulatory fines and penalties

Financial services firms face increasingly substantial fines for compliance failures. Recent penalties have reached into the hundreds of millions, where even reputable financial institutions can face significant fines for regulatory missteps, like anti-money laundering failures. These penalties reflect regulators' growing determination to ensure robust compliance.

Legal expenses

Managing regulatory investigations and enforcement actions requires specialised legal support. In complex cases, these legal costs alone can run into millions, creating a substantial financial burden even before any potential penalties are incurred.

Remediation costs

The expense of fixing compliance problems after they've occurred far exceeds the cost of getting it right first time. Remediation typically involves comprehensive systems changes, process redesign, extensive documentation updates, and significant customer compensation payment programmes.

The significance of having the right interim specialists and teams to execute remediation exercise can be understated at times.

Yet firms should be cautious of the cost of re-remediation as poorly executed remediation can lead to the FCA's request for the remediation work to be re-done to meet the required standards.

Hidden costs

Beyond direct expenses, interim resourcing missteps generate less visible but equally damaging costs.

Business development

Product launches and market expansion initiatives may be delayed or abandoned due to compliance uncertainties. With focus elsewhere, this hesitation in pursuing new opportunities directly affects revenue growth and competitive positioning.

Management time

When operational or compliance issues arise, senior leadership time is consumed by crisis management. This distraction from strategic priorities and growth initiatives represents a significant opportunity cost to the business.

Attrition

Hiring mismatched interim resources results in additional costs when they underperform or leave early. Firms are then forced to restart recruitment, train new hires and commit management time to repeated onboarding – all while project timelines slip and expenses mount.

Reputational damage

Perhaps most significantly, compliance failures can lead to lasting reputational harm.

Market confidence

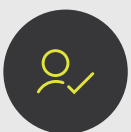
Investors, partners, and other stakeholders may withdraw from relationships with firms demonstrating weak compliance capabilities. This erosion of market confidence affects everything from share price to partnership opportunities.

Talent acquisition

Organisations with public compliance issues often struggle to attract top talent. High-calibre compliance professionals – already in short supply – are particularly reluctant to join organisations with known issues.

Customer trust

Operational and compliance failures have a significant impact on customer loyalty, particularly in the retail financial services sector, where trust is paramount. Once lost, this trust proves exceptionally difficult to rebuild.



The impact of these combined costs means that seemingly minor savings from suboptimal interim resourcing decisions can ultimately translate into much higher costs to organisations. By contrast, investing in the right skilled interim professionals represents a strategic investment that mitigates these risks.

Why specialist knowledge matters more than ever

In today's regulatory landscape, broad but shallow compliance knowledge is no longer sufficient to protect financial services firms.

The era of the generalist compliance officer is giving way to a demand for deep, specialised expertise in specific regulatory domains.

The SMCR imperative

The Senior Managers and Certification Regime (SMCR) is a regulatory framework designed to enhance accountability and improve conduct within financial services firms. With personal liability firmly established for senior managers, the need for genuine specialist knowledge is now an imperative.

The value of practical implementation experience

Today's effective compliance specialists need proven experience in translating regulatory requirements into practical business processes. This implementation expertise often represents the difference between technical compliance and genuine regulatory effectiveness.

Aligning skills, attitude and environment

Effective resource placement requires a deep understanding of the contractor base, enabling alignment not just of skills and CVs but also attitude and adaptability.

This comprehensive matching becomes particularly crucial in environments with dynamic processes that require flexibility and responsive thinking.

In today's landscape of escalating regulatory complexity, specialist knowledge has evolved from a competitive advantage into a vital safeguard against substantial financial, operational, and reputational risk.

Critical specialised knowledge areas

Sector-specific regulatory requirements

Different financial services sectors, from banking and insurance to wealth management and consumer credit, face unique regulatory demands requiring a thorough understanding of specific frameworks.

Product-specific considerations

Today's complex financial products require specialists who understand both the regulatory requirements and the technical product features.

Technology-related challenges

Digital transformation has created new compliance demands around data protection, algorithmic decision-making, and digital customer journeys.

The evolving skill profile of effective compliance professionals

Data analysis capabilities

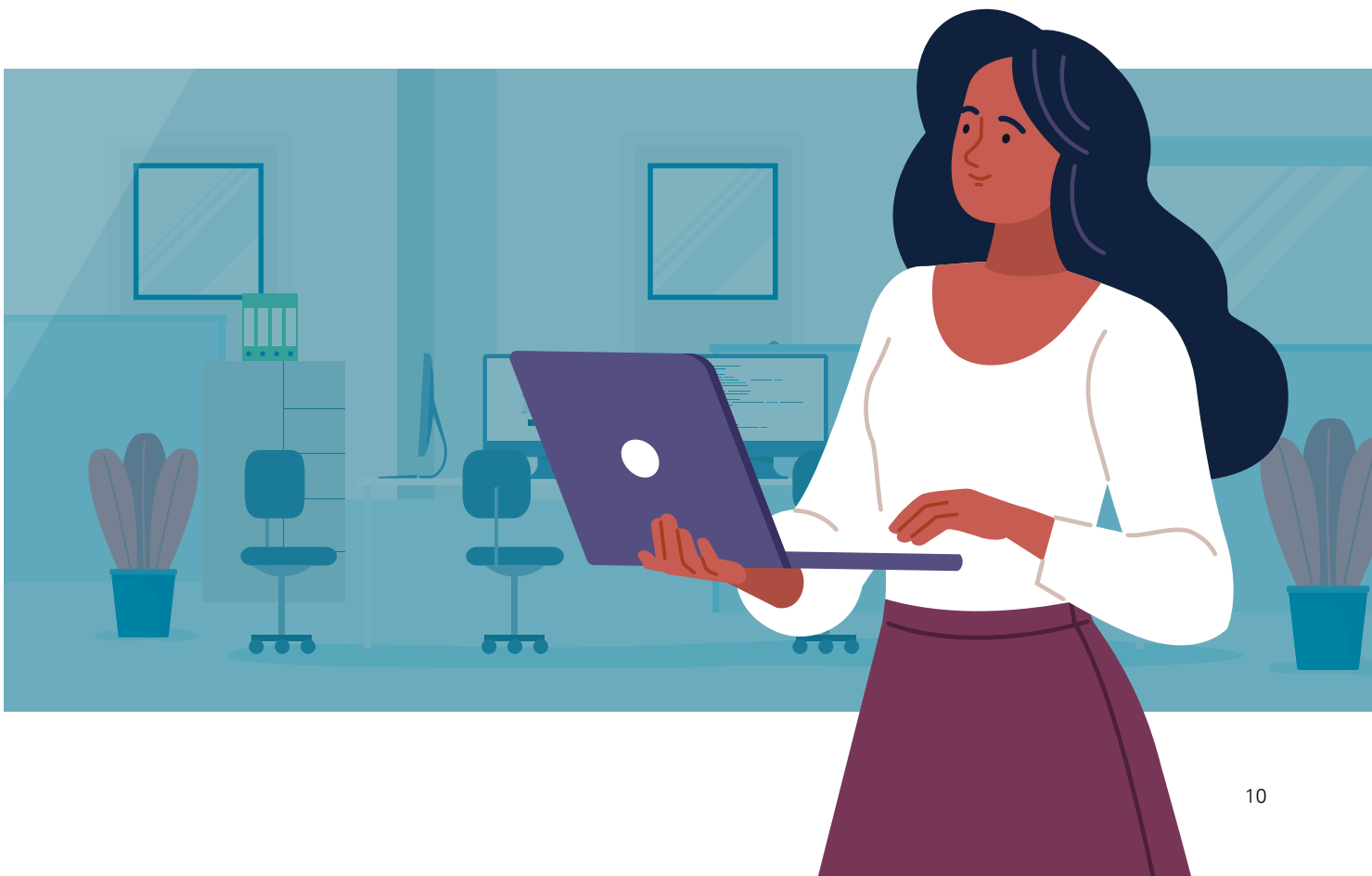
Modern compliance requires the ability to analyse large datasets to identify patterns, anomalies, and emerging risks. Specialists must therefore be comfortable with data-driven approaches.

Technology literacy

Compliance professionals today need to understand how regulations impact technology – and, in turn, how technology can support compliance.

Business partnership approach

The most valuable interim specialists work as strategic advisors, helping the business achieve its objectives while managing regulatory risk rather than simply identifying obstacles.



Measuring success

Effective measurement is essential for evaluating the impact of interim resourcing decisions.

While cost considerations are important, focusing exclusively on day rates fails to capture the true value of the right interim resource.

Forward-thinking financial services firms assess success using a comprehensive set of metrics in the following areas.

Project KPIs

A successful interim resourcing model should be measured through tangible outcomes, including:



Regulatory milestone achievements



Implementation timeline adherence



Issue identification and resolution rates



Knowledge transfer effectiveness

These operational metrics provide direct insight into the impact the skilled interim resource has on the business and the value these specialists deliver.



Long-term value creation measurements

Beyond immediate project metrics, the long-term impact of effective interim resource results in reduced compliance incidents, operational efficiency improvements, and enhanced regulatory change readiness.

These benefits often represent the most significant value creation from the right strategic interim resourcing decisions.

Attrition rate impact

Perhaps the most revealing metric is resource attrition.

When organisations engage mismatched interim resource, high turnover creates a cascade of negative consequences: repeated onboarding and training cycles waste time, effort and money, extending project timelines and ultimately delaying project completion.

By contrast, having appropriate specialist knowledge and skills matched precisely to the organisation's needs ensures stability and consistent progress toward operational success objectives.

By evaluating interim resourcing decisions through these comprehensive metrics rather than focusing solely on the initial cost of resource, financial services firms can make more informed decisions that deliver long-term value and regulatory protection.

Stakeholder satisfaction metrics

Key stakeholder perceptions of interim resource provide valuable, qualitative insights. Feedback from business partners highlights integration effectiveness and perceived value.

The right specialist can also strengthen relationships with the regulator.

Additionally, improvements in team capability demonstrate a lasting organisational impact beyond immediate project outcomes.

TCC's proven methodology for precise interim resource matching

At TCC, we've developed a comprehensive approach to matching interim specialists and associates with the precise needs of financial services firms, delivering consistent results through our rigorous methodology.

Understanding client context and challenges

We begin with a consultative approach to thoroughly understand your specific challenges and organisational context. Drawing on our extensive experience with similar projects and current market trends, we can refine requirements and suggest alternative approaches when beneficial.

Technical knowledge evaluation

Our assessment process includes tailored technical interviews and practical assessments where candidates analyse actual compliance scenarios, demonstrating their practical expertise and attention to detail. These assessments are designed specifically for each project. For larger programmes, interviews are conducted by team leaders who will oversee implementation, creating direct accountability for resource quality.

Cultural fit considerations

We carefully analyse candidates' previous working environments and project history to gauge compatibility with your organisational culture. This includes thorough reference checks and continuous evaluation throughout the selection process to identify professionals who will integrate seamlessly with your team.



Assessment approach: Beyond the CV

We have a pool of over 30,000 pre-vetted contract associates – and we evaluate our candidates in several ways to ensure both technical capability and organisational fit.

TCC's associate network: minimising risk, maximising trust

Every associate in our network undergoes rigorous vetting, including:

-  **Comprehensive background screening**
-  **Credit checks, sanctions verification**
-  **DBS checks**
-  **Right-to-work validation**

This thorough process eliminates compliance and security risks for our clients.

Implementation support and knowledge transfer

Through this methodology, TCC delivers the right interim resource required to address specific industry's operational and compliance challenges efficiently and effectively.



Our responsibility extends beyond initial placement with senior specialists, helping your firm shape and refine processes based on industry best practice.

We establish structured routes to competency for interim managers to actively upskill your permanent team members, enhancing your internal capabilities and creating lasting value that extends beyond the specialist's tenure."

Anthony Harkess,
Client Account Director, TCC

Strategic resourcing as a competitive advantage

The financial consequences of interim resourcing missteps in today's complex regulatory environment can be far-reaching.

The evolving compliance landscape demands specialist expertise that goes well beyond generalist knowledge, with deep sector understanding and practical implementation experience now non-negotiable.

Strategic interim resourcing delivers a competitive advantage through multiple dimensions.

The right interim specialists reduce operational friction through streamlined compliance processes that enable business objectives.

Most importantly, they establish a foundation of regulatory confidence, allowing leadership to focus on strategic priorities rather than compliance or operational crises.

TCC's strategic resourcing approach delivers unique value through our distinctive combination of highly skilled interim financial services specialists, regulatory expertise, comprehensive contractor assessments, and deep industry understanding.

We match not just skills and experience but also attitude and adaptability to your specific programme context. The result is precision-matched interim specialists who integrate seamlessly into your teams, delivering immediate impact and lasting value.

The TCC difference?



Regulatory compliance is in our DNA – we truly understand the financial services regulatory landscape



Our approach is personal, agile and truly bespoke to your needs



Proven success in high stakes compliance challenges



Strong, lasting relationships with our associates – our typical attrition rate is only 5% or less, compared to the industry average of 15-20%.



TCC delivered us a team of brilliant people. The tools and processes they created and the rapport they built with the internal team have been fantastic. We couldn't have delivered this programme without them."

**Complaints Programme Director
National Advice Network**

Get in touch

To find out how TCC can help you find the right interim resources to keep your programmes on track and your operations resilient, contact us below.



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