

# Next Generation Customer and Data Remediation

Effective use of technology to minimise cost in responding to regulatory and legal breaches

The UK financial services industry has seen a rise in institutions undertaking customer redress programmes in response to regulatory pressure. The European Commission is also pushing for wider powers to protect consumers through collective redress. These pressures are compounded in many instances by the operational costs of redress being greater than the value of the monies being returned to customers. FTI Consulting supports clients by offering an end-to-end capability in response to regulatory and legal breaches leveraging our secure and scalable technology platforms and maximising the use of AI to automate decisions and processing to bring down the costs of remediation.

## How FTI Can Help

FTI Consulting brings deep expertise, proven methodologies and a team who have pioneered the use of AI to deliver faster, more affordable and optimized outcomes for clients in redress and remediation matters. Our solution provides a cost-effective response to a wide range of breaches incl.; mis-selling, service level failures, operational errors, calculation and billing errors as well data privacy and GDPR breaches.

Our combination of expert advisory, analytics and delivery platforms with Redress Manager, a Financial Conduct Authority compliant calculation engine and workflow tool, offer unsurpassed levels of automation, speed and accuracy in dealing with customer complaints and remediation. Specific benefits as below:

- Early and high confidence insight on the expected quantum of customers impacted and total redress immediately following a breach
- Rapid mobilisation and configuration of our platform to commence customer redress. Speed being critical to prevent claims management companies from targeting the breach
- High levels of consistency and accuracy to reduce complains and need for re-remediation
- Low cost of implementation
- Rapid closure of issue

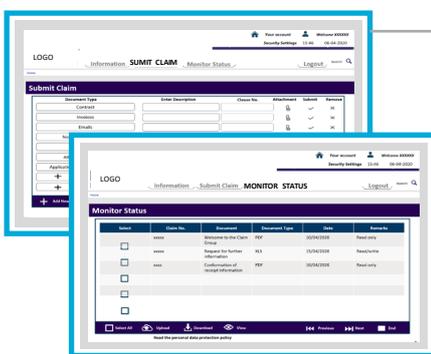
FTI's remediation and redress solution supports clients through steps including:

- Initial regulatory response and containment of issue driven by process walkthroughs, test and learn case reviews and robust sampling to provide a high confidence population of impacted customers together with an estimate for the total cost of remediation for budgeting and provision purposes
- Remediation strategy definition and mapping of treatments to specific cohorts of customers that have been identified in the data
- Redress, using leading tools and automation, to efficiently conduct calculators, payments, account write-backs and communications to customers. Our platform provides the capability for fully automated redress against identified customer cohorts and our tools have processed in excess of 30k customers per batch
- Set-up and provisioning of workflows to facilitate manual review of cases where judgement is required to opine on redress. Subject to requirement we can also provide manual review resource located in our secure review centre
- Full reporting of progress across a suite of operational KPIs and executive summaries on overall flight path and time to completion

AI and other technologies are deployed throughout the process to automate data extraction from sales, CRM and product platforms, undertake customer/claims classification, extraction of key information from contracts and other paperwork, validation and determination of level of redress, tracing of customer where needed and creation of personalised outbound communications explaining the decisions and actions taken – this can be letter and/or email.

As required, we can also provision a claimant portal to centralise all customer communications on-line to minimise the number of touchpoints and drive efficiency. This portal also enables collection of key information from customers to facilitate redress determination in circumstances where the customer holds data and/or other information. The portal also provides an evidence trail that all attempts have been made to engage with customers to facilitate closure of the matter.

## Claimant Portal



Structured approach to accelerate data capture, minimise re-work and facilitate high-level of downstream automation. Portal used to collate additional data where required to support redress determination

Communications with claimants pushed to on-line channels to minimise operational costs. Where required this can be augmented with postal communications and/or call centre

## Why FTI?

### DIVERSE EXPERTISE AND EXCEPTIONAL CREDENTIALS

We are a global advisory firm that provides multidisciplinary solutions to complex challenges and opportunities. We are advisors to 8 of the world’s top 10 bank holding companies and 96 of the world’s top 100 law firms.

### CUSTOMER REDRESS EXPERIENCE

Our claims management solution is based on technologies that have been battle-hardened and have delivered some of the largest and most complex financial services customer and data remediations in recent times. The Redress Manager tool is the industry’s leading calculator and redress solution as used by the Financial Ombudsman and has dealt with over £3b of customer claims to date.

### TECHNICAL CAPABILITY

We have always been a technology-centric business and continue to have deep technical skills across the key areas of data analytics, computer forensics and e-discovery. We develop internal and external tools to automate processes and to reduce direct costs for our clients.

### ROBUST AND PROVEN PLATFORMS

Our platforms satisfy the most stringent requirements as demanded by our clients to undertake highly sensitive matters. We provide services delivered from our secure UK and Continental European hosting locations as well as provision on-premises solutions using our mobile data centres.

#### RICHARD PALMER

Senior Managing Director  
+44 (0)7817 089 216  
richard.palmer@fticonsulting.com

#### CRAIG EARNSHAW

Senior Managing Director  
+44 (0) 20 3727 1146  
craig.earnshaw@fticonsulting.com

#### IAN SMITH

Managing Director  
+44 (0)7515 783 084 M  
ian.smith@fticonsulting.com

#### RENATO FAZZONE

Senior Managing Director  
+49 (0)160 554 2374  
renato.fazzone@fticonsulting.com