

Remediation

When a regulatory issue arises that requires remediation, it is crucial you act quickly to resolve the matter. By failing to be proactive, you expose yourself to a number of risks, including unfair customer outcomes, reputational damage, and regulatory scrutiny.

The operational challenges associated with a remediation program can be significant. Not only can it be costly and time consuming, but it can also detract from the day-to-day running of your business. This is where we can help. Regardless of the size, scale, and complexity of your remediation needs, our team of regulatory specialists can design a program to suit you and ensure fair outcomes for your customers.

We offer a unique combination of subject-matter expertise and project delivery and management capabilities. This drives consistency across the project and avoids the potential risks of using multiple external firms.

We have designed, implemented, and delivered large-scale remediation programs, providing independent challenge while supporting the building and maintaining of regulatory relationships.

Our services include:

- Design of end-to-end remediation programs
- Management and oversight of remediation activities
- Advice on potential legal interpretation and implications
- Designing robust governance arrangements and quality assurance frameworks

Contacts

Lisa Davey,
London

Hannah Vickers,
London

Ben Goodman,
London

Caroline Walters,
London

Practices

Financial Services Regulatory
Consulting

- Supplying specialist resource to support the execution of a remediation program
- Process and procedure design, redesign, and review
- Independent outcome testing and quality assurance

Representative experience

Oversight of a large remediation exercise to review c200,000 historical customer complaints and ensure customers received the correct outcomes.

Supporting a Section 166 Skilled Persons review of a retail bank's PPI complaint handling arrangements to identify governance and operational weaknesses.

Working with firms in preparation for and during Section 166 Skilled Person's Reviews.

Designing and delivering all aspects of a remediation program for a challenger bank, including policies and procedures and providing oversight.

Reviewing and designing compliance policies and procedures and compliance monitoring arrangements for a new online retail bank.

Provided resource, training, and oversight for the complaints function of a consumer credit firm.