

# A Leading UK Retail Bank

## Pension Compliance Review



### The task

A comprehensive proactive review of 54,000 pension scheme transfers, to identify possible non compliance and speed up the Bank's communication with customers who might be at risk.

### The solution

Momenta was engaged to contribute to a pilot programme that involved testing of all proposed operating procedures. We were then selected to provide expert operational teams with the capability to:

- Review the cases – both simple and complex
- Develop processes and procedures for the main review and for remediation
- Provide expert technical support for difficult cases
- Manage and supervise the workflow
- Develop customer communications. At its peak, the Momenta team numbered 150 people.

### The outcome

At the completion of the project, all customers who suffered financial detriment received compensation in accordance with both the client's values and the Regulator's requirements. As a result of the successful delivery of this project Momenta were awarded two further pieces of work – both of which have been delivered on time and on budget, and were viewed by the client as 'model' remediation projects.

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- ✓ 54,000 pension scheme transfers reviewed
- ✓ 150 Momenta Associates on project