

## Post-COVID clean-up requires urgent action from UK banks



As the fallout commences from the billions of bounce-back and recovery loans issued during the COVID-19 pandemic, why must UK banks act now, and how must they address these challenges with the right resourcing teams.

Why a focus on collections teams must be your main priority

- ✓ **Additional resource** to help drive collection efforts and ensure that loans issued are going to be paid back in a full and fair manner.
- ✓ **Reputational damage** could result if empathetic and skilled collection handlers are not utilised.
- ✓ **Proof of AML, KYC, and lending decisions** will be required, resulting in investigative and QC teams being needed to avoid fraud, mis-selling or financial crime sanctions.



1.6 million businesses utilised 3 main Covid loan schemes



Avoiding the risk of triggering government guarantees, will be immense.

# How can Momenta help your collections and investigations efforts?

- ✓ Momenta can help provide resourcing support in all aspects of your collection efforts.
- ✓ Our people are experienced, empathetic collections professionals who understand how your customers have been impacted by COVID, while having the appropriate skills required to ensure that correct settlement plans are agreed with the customer, in a manner that is compliant with your brand values.
- ✓ Momenta supplies teams, large or small, of skilled & empathetic staff, on demand, to assist with increased customer lending collection volumes for any business.



Corporate Lenders



Retail Lenders

## Recovery of loans– basic collections

Teams of associates are ready to deploy with collections experience, who can be utilised in a collection remediation project.

## Lack of Due Diligence

Experienced collections professionals and/or compliance staff that can review KYC and due diligence done during the lending review process can be deployed.

## Fraud within loan processing

Momenta have vast experience in deploying and setting up remediation projects on behalf of our financial service clients.

## Affordability on all loans

Post furlough and payment holidays: Affordability review specialists can place affordability testing at the forefront of your organisation's collections teams, especially when trying to understand the implications of payment holidays and payment postponements. This will be key in your collection's efforts.

## Avoiding reputational damage through your collection efforts

We can increase your efforts by putting teams in place to ensure collections handling is done empathetically and efficiently.

## Trusted

Momenta have worked with multiple companies across global industries, successfully building their contingent workforce of financial services professionals. Visit our website [www.momentagroup.com](http://www.momentagroup.com) to view our case studies.

## Specialist sectors



Financial Services



Legal



Training & Development



Technology

# Momenta

At Momenta we provide the right people with the best knowledge for the job to ensure you get only the best results.

Get in touch to discuss your contingent workforce requirements.

For more information contact:

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