

# Motor Finance Borrowers In Financial Difficulty (BiFD)

## The task

In March 2023, Momenta was selected by the client as the preferred supplier to provide ring-fenced resource and oversight for a customer redress project, focusing on identifying customers who may not have experienced an acceptable standard of Payment Deferral and/or Collections process, and performing any associated remedial actions.

A team of 35 FTE, including Case Handlers, Quality Assurance professionals and Managers, were required to undertake a risk-based approach to reviewing case files of customers deemed to be the highest risk. The supply of services by Momenta needed to conform with the client's Training, Competency and Quality framework, and be compliant with FCA regulations.

## The solution

- The Momenta team worked to source and select candidates from our existing associate pool and the wider market, targeting candidates with previous experience in Collections and Motor Finance.
- In line with our 9001 and 27001 ISO certifications, all candidates went through a robust interview, assessment and vetting process, ensuring that only the highest calibre contractors were deployed to work alongside our client.
- A hybrid working model was put in place, allowing Momenta agents to integrate seamlessly and work effectively with our client's existing teams.

- Momenta maintain regular contact with all engagement managers during their programme's lifecycles, identifying and addressing any additional recruitment requirements, training needs and performance issues.

## The outcome

- In April 2023, Momenta appointed a Head of Operations, to work closely with key client stakeholders and play in critical role in defining the scope of the project.
- A phased intake plan continued throughout May and the full team had been deployed by the start of June, in line with our client's intake and capacity plans.
- Momenta are on track to meet all client quality standards and regulatory deadlines
- Due to the quality of work undertaken by Momenta, discussions are ongoing with our client about how Momenta can support with an expansion of the current programme of work, and diversification into new business areas including their DSAR response team.

- ✓ 35 Resources supplied in line with client plans
- ✓ Over 90% quality standards maintained