

Motor Finance - Borrowers in Financial Difficulty (BiFD)

The Task

Momenta was selected by a major Motor Finance firm 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 completing the required remedial action.

An initial team of **35 FTE**, 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.

Our Solution



Momenta appointed a Project Lead, to play critical role in defining the scope of the project, and advising our client on the execution strategy



We designed a triage process for 20,000 customer files. This delivered significant savings, minimised customer disruption, and allowed the team to focus on high-risk customers in a timely manner.



We recommended an operational restructure, to ensure that inbound customer contact was resourced using alternative skills and experienced resources were utilised to deliver correct customer outcomes



New controls were implemented to ensure that the quality of the exercise was to the highest standard and correct customer outcomes reached

Client Outcome



All team members achieved competency and accreditation within the expected timeframe and Momenta have consistently met all client quality standards and regulatory deadlines



We successfully designed and implemented new requirements for our client's quality assurance framework, which has provided invaluable support to new workstreams



The process improvements put in place by Momenta have helped to ensure that customers are provided with improved levels of support to address their specific circumstances

27,500 BiFD cases
resolved

Triage process
delivered significant
cost savings

95% quality across the
BiFD review team