



Mortgage Lenders' Forum

NOVEMBER MASTERCLASS

LONDON, 5 NOVEMBER 2008

**MUNGO DUNNETT
ASSOCIATES**



THE NOVEMBER MASTERCLASS

Treating Customers Fairly: creating clarity for December 31

Wednesday 5 November 10.30am–4.30pm

The masterclass will be facilitated by Mungo Dunnett, the director of Mungo Dunnett Associates. The session will be co-presented by John Howard, recently Chairman of the FSA Consumer Panel and a member of the TCF advisory group, and now a member of the Board of the Financial Ombudsman; and by Jackie Bennett, Head of Policy at the Council of Mortgage Lenders.

The session will comprise a combination of:

- Presentation
- Discussion
- Case studies

December 31 sees the conclusion of the third and final stage of the embedding of TCF within mortgage practices. By this point each lender must have assembled a management information framework that clearly demonstrates that the business is treating customers fairly. In many regards, it is only at this third and final stage that TCF shifts from plans and concepts into concrete activities and protocols.

This imminent deadline, together with the significant individual scrutiny the FSA has been giving lenders in advance of December 31, has been creating both frustration and anxiety in the sector. Many lenders have found it difficult to determine precise TCF strategies in the absence of clear tactical advice from the FSA. Others have experienced an uncomfortable FSA feedback process as regards their TCF activities thus far, and are aware that the FSA are talking of becoming much more 'hard edged' from December.

This Masterclass has been timed for early November so that lenders can benefit from the clarity that is gradually emerging from detailed lender engagements with the FSA. It will highlight specific activities and processes that the FSA appears comfortable with, as well as those activities that it has been unhappy with in the course of recent lender visits. The intention of the Masterclass is to allow lenders to benefit from

these emerging discoveries, while still having some time to implement any appropriate improvements.

The workshop begins with a summary of the legislation and its specific articulation; but also considers precisely what the FSA's perspective on TCF is, and how lenders can better understand, anticipate and handle FSA scrutiny. The second half of the day focuses on specific practices: the CML's guidance on adopting TCF in arrears and possessions, and the various other main ways in which TCF must be considered and embraced by December 31.

The workshop will focus on the following key areas:

- Understanding the FSA's perspective: why has the FSA focused on TCF, and what does it hope lenders will achieve? What does 'fairness' mean – and is this the same as what the Ombudsman regards as fair?
- The lead-up to 31/12: what are the main problems being identified by the FSA?
- Implications for arrears and possessions: CML industry guidelines, and how the guidance was developed; what lenders' A&P policy should contain; how to apply it in practice – including the things the FSA likes and dislikes.
- What does TCF prevent, and where does it offer opportunity? Implications for product development, customer contact practices, MI and relationship building
- Establishing clarity and room for manoeuvre: what are emerging from FSA engagements as the expected practices? What is not acceptable?

Insider Briefing

A separate slot during the workshop will outline and discuss the trends and developments that have affected the UK mortgage market since September, and their implications for lenders.

The masterclass is taking place in central London at the IoD Hub building (pictured above), a purpose-built meeting and conference centre just next to Liverpool Street station.

The full address is:
IoD Hub
New Broad Street House
35 New Broad Street
London EC2M 1NH

Dress code:
Formal or business casual, as preferred

