

## Outsourcing solutions: investment complaint management

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### Flexible approach

Established in 1994, OAC are specialists in helping firms who wish to outsource some, or all, of the work associated with regulatory business reviews and investment complaint handling.

For those who wish to access a flexible approach to outsourcing, our team of dedicated pensions and compliance professionals, together with our actuaries, offer an efficient and economical service to help firms deal with the complex nature of this work.

From small-scale or 'ad-hoc' requirements, to large-scale, high volume, investment business reviews, OAC can provide the technical expertise and staff resource.

### Complaint handling

OAC offers a complete and cost effective complaint management service which is particularly suitable for:

- small and medium sized firms who do not have the resources, or experience, to deal with complex regulatory complaints; and
- large firms who cannot justify, in terms of cost effectiveness, maintaining the infrastructure and experienced resource vis-a-vis the number of expected complaints in any regulated product area such as Personal Pensions, FSAVC, Endowment Mortgages, Bonds or SIPPS.

We offer service and expertise in:

- complaint handling for efficient and thorough complaint management procedures and processes;
- complaint investigation and resolution tailored to individual requirements for any regulated product;
- redress assessment and settlement of complaints; and
- dealing with complaints that have been referred to the Financial Ombudsman Service (FOS).

With an added option of being able to have read-only access to our OACis Complaint Handling Expert System (OCHES) you will be able to fulfil your outsourcing responsibilities with ease.

*Our aim is to create a successful partnership that delivers the technical services you require with minimum fuss and maximum efficiency.*

### Redress calculations

As actuaries specialising in loss assessment calculations, our expertise in understanding the complexities of the regulations, along with current thinking by the FSA and the FOS, is second to none.

OAC is able to determine redress calculations arising from complaints, file audits, past adviser reviews, past business reviews, or other remedial programmes that may be put into place, including:

- transfers from occupational pension schemes to personal pension policies, buy-outs, or self-invested personal pensions;
- review of opt-outs, or non-joiners, of occupational pension schemes;
- comparison of occupational pension scheme AVC plan with FSAVC policy;
- decisions to effect an income drawdown policy;
- decisions to contract out of SERPS / S2P;
- transfers from personal or executive pension policies to SIPPS; and
- endowment and other investment linked mortgages.

OAC take a consultative approach to every case received and can provide a full data gathering service or take on complete data ready for calculation. Whichever approach applies, we always review the case papers, and drawing on our experience will question incomplete or inconsistent data, and if the circumstances of a case are unusual we will advise on the appropriate calculation basis and the method of redress.

We have developed fully bespoke proprietary software to help us with these calculations and remain committed to maintaining and developing the OACis suite of calculators indefinitely. The advantage of using our own software ensures that our clients have a long-term solution to loss and redress calculation. Our flexible approach to outsourcing also includes an option for clients to use any of the OACis calculation software products under license.

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