

fscs

Financial Services
Compensation Scheme

Working @ FSCS

Candidate Pack for Head of Customer Support



Introduction

The Financial Services Compensation Scheme (FSCS) is the UK's compensation scheme for financial services, helping people get back on track by protecting them when authorised financial services firms fail. FSCS is an independent free service which covers all regulated financial services in the UK. The Scheme protects: deposits in banks, building societies and credit unions; insurance policies; some investments and investment advice; insurance broking; mortgage advice; self-invested personal pensions (SIPPs); pensions advice; payment protection insurance (PPI); debt management plans; and pre-paid funeral plans.

FSCS's mission is to provide customers with a trusted compensation service which helps raise public confidence in the UK financial services industry.

FSCS has grown from modest beginnings in 2001 to help customers during historic events such as the 2008 banking crisis and the 2020 global pandemic. Its experience mirrors that of the industry, government, and regulators in adapting to change, learning, improving, and overcoming difficulties and its work has been recognised in many national awards.

FSCS has paid out billions in compensation and come to the aid of millions of customers. FSCS is funded by levies on the financial services industry, and its service is free to the individuals and businesses who need its help. By providing this service, FSCS contributes to market confidence and supports financial stability.



FSCS: 2023/24 at a glance



9,723
decisions on claims
made for
customers.



19,008
customers
compensated.



21,275
payments
(including returning
premiums) made
to insurance
customers.



£54m
in recoveries made
from failed firms.



447
firms that we paid
compensation for,
including those
declared in default
in prior years.



84%
average customer
satisfaction.



5th year
recognised as an
Inclusive
Companies - Top 50
UK Employer.



100%
of non-recyclable
waste diverted from
landfill.



£423m
in compensation
paid to customers.



41,826
regulated financial
services firms
providing funding
for the FSCS levy.



5,545
customers of failed
credit unions
automatically paid,
most within seven
days.



51
financial services
firms declared in
default.



8,158
new claims received
by our claims
service.



82%
of survey
respondents¹
said our existence
increased their trust
in financial services.



89%
for staff
engagement.



100%
of paper used
recycled.

FSCS Key Relationships



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Working@FSCS

We are an organisation of nearly 300 people, located in Aldgate, London.

Our office environment is an important part of our culture at FSCS, providing a space for connection, collaboration, celebration, creativity, and compassion and we currently all spend 40% of our working time in this space.



Life@FSCS

At FSCS, we recognise the importance of a diverse and inclusive workplace. We know that our diverse and purpose-driven culture helps us to deliver a brilliant service for our customers.

So, we're committed to ensuring that FSCS is a place where everyone can succeed in achieving their goals. We recruit from the widest, most diverse pool of talent and support colleagues once they've joined to create a real sense of belonging.

At the heart of this strategy is an open, honest and supportive culture that enables people to bring the best of themselves to work.



"It's so nice to have that engagement and support," she says. "It makes you want to go much further in your work and to be a reliable employee who goes the extra mile. You believe in the organisation and you feel supported by it in turn. This organisation is worth 100% of my effort."

**Alethea Beharie-Campbell,
Recoveries Legal Specialist**

"FSCS offers 26 weeks of paid parental leave. I got a very warm feeling inside when I found that out. They don't have to do it, but it shows how much FSCS cares about their people, genuinely cares."

**Harpreet Likhari,
SCV Data Assurance Manager**



Wellbeing@FSCS

We support our people by recognising that FSCS plays an important role in creating a positive environment that allows everyone to feel like they belong. Our strategy during 2023/24 focused on five key elements for our colleagues' wellbeing: physical, emotional, social, financial and career.

In 2023, our work in this area was recognised in multiple awards and accreditations, including:

- Working Families' Top Employers of 2023
- Investors in People – Gold Accreditation
- Inclusive Top 50 Employers list for a fifth year running



Total Reward @FSCS



Core My Flex Benefits

FSCS offer a wide range of core and voluntary employee benefits which are annually reviewed and benchmarked. We feel some benefits are so important that we offer them as part of our core benefit package funded by FSCS.

FSCS funded:

- Personal pension
- Private medical insurance (for you, your partner, and dependent children)
- Life assurance
- Income protection
- Dental insurance
- Health screening
- Virtual GP
- Employee Assistance Programme (EAP)



Optional My Flex Benefits

Employee funded:

- ISA
- Will writing
- Critical illness insurance
- Discounted gym membership
- Travel insurance
- Tax-free childcare
- Holiday purchase
- Charitable giving
- Dining card
- Fun Pass
- Cycle to work scheme



Work/Life Benefits...

Additional benefits include:

- Flexible working
- Enhanced maternity, paternity and adoption leave with no minimum length of service (26 weeks full pay)
- Paid parental leave (three days annually)
- Enhanced dependants leave (20 paid days annually)
- Volunteering allowance (two paid days annually)
- 4 weeks work from anywhere policy
- Funding for eyesight & hearing testing/equipment
- YuLife health app
- Wellbeing resources (includes menopause, mental health, women's health)

Our Total Reward package brings together benefits, bonus, salary benchmarking and salary progression into one compelling package that showcases what the FSCS is about, how we want to support our people and what we recognise, value and reward.

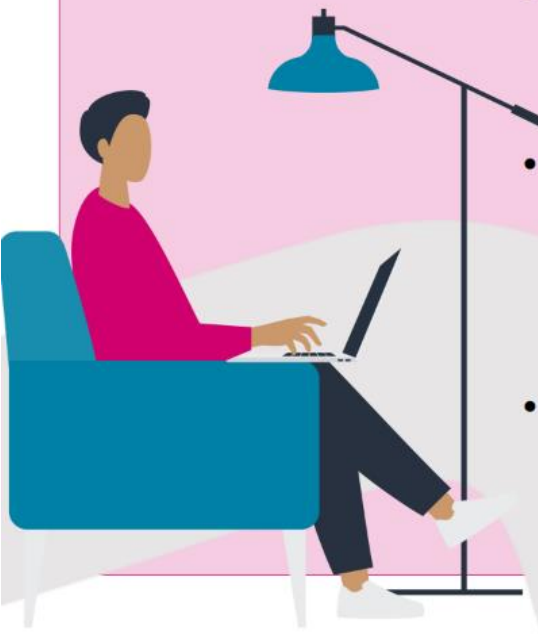


Financial Services Compensation Scheme

Total Reward @FSCS



Workspaces



- **Equipment Allowance** – an annual £200 allowance to purchase additional office equipment for your home working space.
- **Office Collaboration Spaces** – when you're and want to connect with colleagues you may not want to be confined to a desk. Our touch-down collaboration spaces allow you to get together informally.
- **Office Concentration Space** – a room with four private booths ideal for those who need quiet time to focus on a particular piece of work.

Recognition

- **High Fives** – a great way to recognise and thank colleagues across the Scheme, at any level.
- **High Five Vouchers** – an opportunity for managers to recognise colleagues for going above and beyond with a monetary reward.
- **Fests** – quarterly socials to celebrate our achievements together and give back to the local community.
- **Annual People Awards** – celebrating the contributions and positive impact our people make on the organisation, each other and our customers.
- **Long Service Recognition** – valuing the experience and knowledge that our historians bring, celebrating their stories and recognising their contributions.



Head of Customer Support



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Head of Customer Support Role Profile

Job purpose

The Head of Customer Support is responsible for claims forecasting and planning, risk management, the customer change and transformation portfolio with direct ownership of the customer contact roadmap, performance of outsource providers and quality assurance of internal claims handling, for all deposits, insurance, funeral plan, investment and advice claims - through leading a diverse team of operational and change practitioners and working collaboratively across all functions at senior leadership team level, external partner organisations and the regulatory family.

The role holder will consult with the executive team and members of the organisation's Board on key customer issues and improvements as appropriate.

Relationships

Internal and management

Reports to the Chief Customer Officer and manages through a diverse team of operational practitioners. As a member of the senior leadership team has responsibility for the delivery of the organisation's strategy as well as the customer strategy. Builds and maintains strong working relationships with board, executive, and senior leadership team members.

External

Expected to develop and maintain strong working relationships with external stakeholders including, but not limited to the Partners, suppliers of services and Regulators (SRA, FCA, PRA), Expected to collaborate with peers from other organisations to build knowledge and learn from best practice. Senior Operational owner of the working relationships with partners and suppliers of services to ensure external contract terms are effectively supporting the organisation. Overseeing appropriate third-party companies and regulated representatives' engagement to provide the Scheme with information for settling claims.

Head of Customer Support Role Profile

Key metrics

- Five direct reports, total team of c.30.
- Budget responsibility c.17m.
- Overseeing Partner delivery of c.9k claims per annum.
- Overseeing Partner paid compensation of c100m per annum.

Responsible for the delivery of the following organisational KPIs:

- Ensure partner decisions and compensation performance versus target is within 10% tolerance (90%-110%)
- Ensure partner Quality Scores of a) QA 95%+ and b) Right First Time 80%+
- Ensure partner Customer Satisfaction remains at 75+.
- Ensure partner aged claims (>200 days) does not exceed 15%
- Tracking, monitoring, and managing all payment errors within target across the Scheme.
- Delivery of Customer Programme and Project to time, cost, and quality.

Head of Customer Support Role Profile

Key responsibilities

- Contribute to the development of the organisation's customer strategy and lead the claims forecasting and resource planning activity to ensure the delivery of long and short-term forecasts based on market analysis, for workload, skills, budget, and levy planning purposes for all product groups.
- Ensure all internal and external parties understand the detail behind the forecasts and resource planning activity and support, where required, in delivery of the plans.
- Build and maintain effective working relationships with regulated representatives and their relevant regulatory authorities i.e., the SRA and FCA, and other relevant external bodies e.g. third party companies providing FSCS with information for settling claims – ensuring an in depth understanding of the external environment to enable timely and accurate identification of future opportunities and threats, ensure the insights from this activity are quantified and built into forecasts.
- Oversee the performance of outsource providers against an agreed set of KPIs and SLAs - identify gaps in performance ensuring agreed corrective actions are in place.
- Oversee the Customer change portfolio, which includes all categories of change, from small continuous improvement activity through to large transformational cross function programmes.
- Lead the procurement process for all customer service providers ensuring the service meets the organisation's requirements both now and for the life of the contracts. Point of escalation in any disputes.
- Design, deliver and continually improve the Scheme's Three- Year Customer Contact Roadmap ensuring there is a clear goal, defined objectives and key results, covering both transformational change and continuous improvement, building investment cases as required.
- Lead cross functional teams, who have responsibility for elements of delivery of the Scheme's Customer Contact Roadmap.
- Produce Customer MBR and QBR packs.
- Lead for the operations risk register, ensuring all risks and mitigating actions are in place, regularly reviewed and updated, and service levels are within agreed tolerances.

Head of Customer Support Role Profile – key responsibilities continued.

- Develop, maintain, and deliver the Business Continuity Plan for Operations.
- Lead for the First Line of Defence inputs into the Quality Assurance Framework, including oversight of First Line Defence Quality, Right First Time, and Quality Control.
- Develop approach to First Line Defence for operational teams and ensure operations are working within the required parameters.
- Drive for continuous improvement in all areas of responsibility to increase efficiency and improve service quality. Implement best practices and leverage technology solutions to enhance forecast and planning activities and operational delivery.
- Provide leadership, management, and development to the team, to increase knowledge and develop skills to ensure that the customer receives the highest level of service across all parts of the customer journey. Foster a positive and customer-focused team culture, promoting professional development and continuous improvement.
- As a member of the senior leadership team take a lead role in transforming and strengthening the organisational culture, and role model the organisation's values and ways of working.
- Contribute to the annual budgeting process and manage operational costs within budget.
- Collate information and draft ET, Board and committee papers as required.
- Chair key internal governance meetings.
- Undertake any other work as required by the Chief Customer Officer.

Head of Customer Support Role Profile

Person specification

- Held previous positions of seniority and proven record in leading customer service functions and improving processes and efficiencies to achieve KPIs and overall customer satisfaction.
- Experience of leading a team of change experts – Project Managers and Business Analysts delivering all categories of change, from small continuous improvement activity through to large transformational cross function programmes.
- Resilient and able to manage pressure and challenging situations.
- Curious, challenge the status quo and anticipate the future.
- Initiative-taking and forward-thinking mindset with a focus on anticipating and mitigating risks.
- Outstanding communication skills - ability to influence, establish credibility and trust, challenge, and build department accountability.
- Strong customer orientation and a passion for delivering exceptional customer experiences.
- Strong leadership – the ability to engage, motivate and develop others.
- Strong analytical and critical thinking skills, and experience of process reengineering.
- Strong project management and organisational skills.
- Evidence of having a passion for collaborating with people at all levels and working beyond the confines of the job description.
- Able to problem solve and demonstrate operational and prioritisation skills.
- Educated to degree level

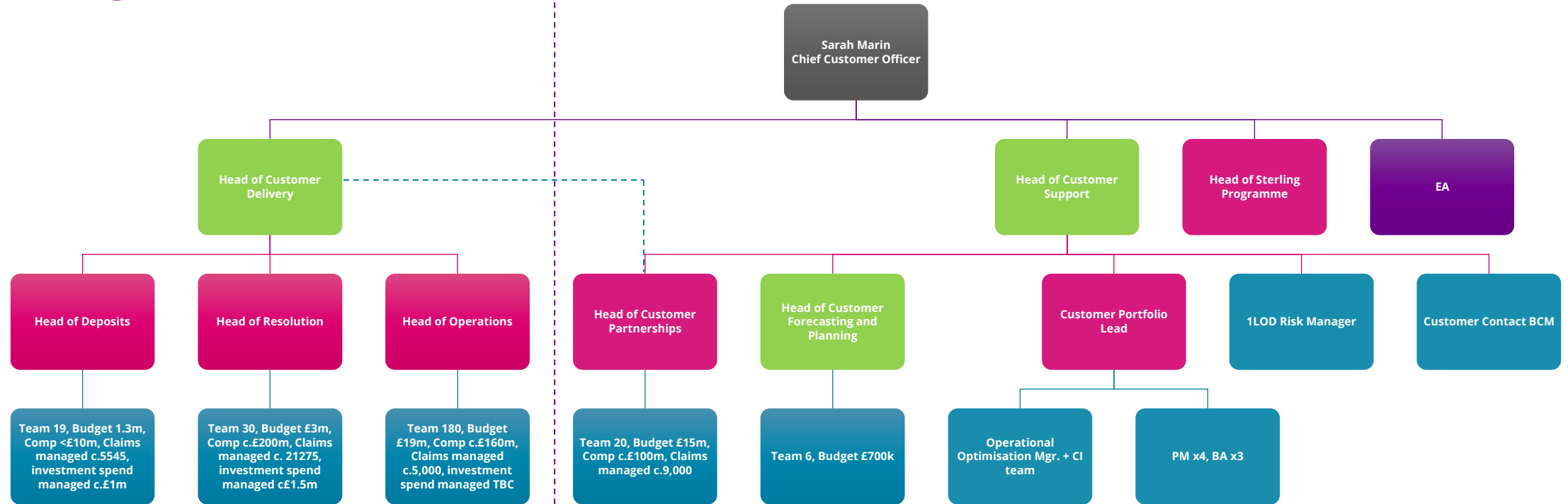
The organisation reserves the right to amend the Job Description in line with changing needs of the organisation and expects employees to perform other duties which are commensurate with the role.

Head of Customer Support Role Profile

The levels of Complexity required for this role are below.

Ways of Working	Complexity Required	Performance Criteria
Take Ownership	3	Take difficult decisions and make things happen
Lead and Support	4	Lead by example and create a culture of high performance
Work Together	4	Create a climate of collaboration and build strategic external networks
Communicate & Influence	3	Communicate with influence, inside and outside the organisation
Think Analytically	3	Analyse complex data to solve challenging problems
Think Big	3	Convert strategy to action by aligning goals and priorities to wider scheme objectives
Plan and Organise	4	Creates strategic contingency plans with key external stakeholders
Deliver for Our Customers	4	Challenge and remove barriers to achieve excellence
Embrace Change	3	Champion change and support successful implementation of change
Develop Yourself	3	Proactively seeks new responsibilities

CCO Organisation Chart



- Three direct reports. Total team size c.230. *(As the overall operational performance owner, 1 additional direct report with dual reporting lines to Operational Support Lead)*
- Budget responsibility c.23m.
- Numbers of claims handled per annum c.31,500.
- Amount paid out in claims per annum c.350m.

- Five direct reports, total team of c.30.
- Budget responsibility c.17m.
- Overseeing Partner delivery of c.9k claims per annum.
- Overseeing Partner paid compensation of c100m per annum.
- NB: Head of SD had a dotted reporting line into Head of Customer Delivery for overall operational performance only

Current Customer Operational Priorities

The below are the priority areas planned for the Operations function between now and the end of this financial year that are focused on FSCS 'Readiness and Resilience' and FSCS becoming 'Quicker and Simpler':

2024-25 PRIORITIES	OBJECTIVE	KEY RESULTS
Deliver our statutory objectives	Deliver high standards service continuity through our period of change	Continue to achieve or exceed key performance metrics including decisions, quality, customer satisfaction and aged claims %
Re-imagine our advice claims handling model	Deliver programme Sterling	Continue work to deliver our new customer target operating model by Jul 2025, working in partnership with our new core claims outsourcing partner
	Step-change in decision velocity	Build business case and discovery plan for 2025/26 improvement initiatives
Enhance our readiness & resilience	Enable stable, secure & future-fit insurance and FP claims handling capability	Design, build, test and implement a new platform – Mercury
	Exceed Deposits capacity requirements	Iterative testing and process engineering to exceed deposits capacity

Customer Team Three Year Vision

To deliver right and timely outcomes that our customers tell us they trust

Advice

To deliver initiatives across the end-to-end claim process that accelerate decision making, ensuring customers receive accurate decisions more quickly and enable FSCS to maximise recoveries where it is reasonably possible and cost effective to do so

Insurance & Funeral Plans

Investment in technology, strategic partnerships, and enhanced collaboration enables and improves protection for the customers of failed insurance firms and funeral plan providers and FSCS's response to firm failure.

Deposits

An extended range of resolution strategies and enhanced processing capabilities to ensure high quality customer outcomes and regulatory change is delivered simply and quickly, through our secure technology platform and giving people the tools needed to thrive



December 24



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