

# PPI

Payment protection insurance using  
Redress Manager 2010  
(incorporating Mortgage Fundamentals®)

When processing large volumes of cases two important factors are:

- Accuracy - you don't want to be making incorrect offers
- Speed - the more streamline the process the better

### Accuracy

Redress Manager (incorporating Mortgage Fundamentals) is tried and tested:

- Over 2 million calculation checks run on each new release of software
- Each new method tested and confirmed with lender
- Built on Mortgage Fundamentals® which has been used since 1997 by the then Banking Ombudsman and since 2001 by the Financial Ombudsman Service (FOS)
- Used by banks, building societies, life assurance companies and outsourcers

### Speed

We understand that the speed of processing a calculation is paramount and this needs to be achieved without affecting the quality of processing cases. We achieve this by utilising the following technology:

- Mail merge - allows you to use the calculation data in letters
- Data import - removes the need to enter everything by hand
- User forms - allows additional information to be entered

## Customer details

Redress Manager 2010  
Party Details  
Personal Income

Applicant: Mr T Phillips

Third Party Name, Company, Address, District, Town, County, Country, Post Code, Reference

Applicant: Main, Title: Mr, Firstname(s): T, Surname: Phillips, Sex: Male, Marital Status, Date Of Birth, Age, Home Tel, Work Tel, Etn, Res. Status, Smoker: Yes/No

Current Address: Address, District, Town, County, Country, Post Code

Previous Address: Address, District, Town, County, Post Code

Space for customer details and for third party address details

*All these details are sent through to mail merge option*

Redress Manager 2010  
Multi-lender (Comparison)  
Common Adjustments  
Adjustment Download

Customer Name: Test co-op 13350  
Policy: 12/05/11 - 01/08/12  
Action: Loan Related  
From: 12/05/2011 To: 01/08/2012  
Balance: Initial £ 20,000.00  
Lender: CIS  
Interest table: 0% loan rate (Fixed rate adj required)  
Term: 7 Year(s) 0 Month(s)

Filename, Sub Code: Main, File details: First line header, Tab Delimiter, Comma separated  
ITEM 1, ITEM 2, ITEM 3  
Descriptor, Column, Text, Internal adjustment, Start date/Date column, End date, Value column, Ignore values, Modification, Data Line

Calculation screen with new import option makes entering data quicker

*The results of the calculations are sent through to the mail merge option*

## User defined forms

The image displays two screenshots of the Redress Manager 2010 software interface. The top-left screenshot shows the 'Form Management' window. It features a 'Form Header' section with fields for 'Name' (set to 'PPI'), 'Description' (set to 'Payment protection form'), and 'Group' (set to 'TEST'). There are also checkboxes for 'Investments', 'Mortgage Complaints', 'For use in Mail Merge', and 'Startup Minimised'. Below this is a tree view showing a hierarchy: 'Complaint' containing 'Date of complaint', 'Has PPI ended', 'Date PPI finished', 'Complaint via third party', and 'Third party name'. The bottom status bar shows 'Case Reference < 25001137 >' and 'Single premium s...'. The bottom-right screenshot shows the 'Payment protection form' window. It has a 'Complaint' tab and contains the following fields: 'Date of complaint' (16/05/2011), 'Has PPI ended' (checked 'Yes'), 'Date PPI finished' (10/12/2010), 'Complaint via third party' (unchecked 'Yes'), and 'Third party name' (empty text box). The status bar at the bottom shows 'Case Reference < 25001137 >', 'Single premium payment protection case', and 'Group <Mortgage Complain...'.

Within the user defined forms you can set up a variety of data and multiple tabs for the additional information needed to meet your requirements.

This data can then be used via mail merge for your letters.

You can have separate forms for different types of complaint and the fields can include; yes/no responses, text values, dates, drop down lists, values etc.

This data is also accessible via the Advanced reports section of the system.

## PPI calculation options

Within Redress manager we can handle payment protection insurance based on:

- Single premium added to loan / mortgage with fixed or variable interest rates
- Credit card PPI where the balance fluctuates on a monthly basis as does the PPI amount
- Regular monthly PPI premium

Within each of the above case types we can include:

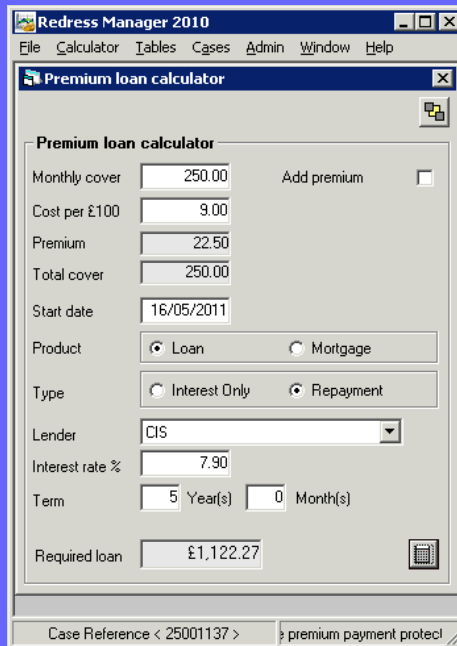
- Periods of non-payment
- Claim periods where the claim was paid or unpaid
- Different terms for Single premium to the main loan / mortgage
- Under / over payments
- Interest rate changes
- Different rates based on preferential rates when PPI was taken
- Churned cases
- Cases where the loan / PPI has ended or was cancelled

## PPI capital amount

For some loan products the interest was added upfront to the account and the outstanding balance therefore includes the interest. Where the loan is setup on this basis we can also show the true capital amount for comparison purposes.

## Premium loan calculator

When it is not possible to collect premiums on a monthly basis, we have included a calculator option that will calculate the loan required to pay the equivalent monthly payments.



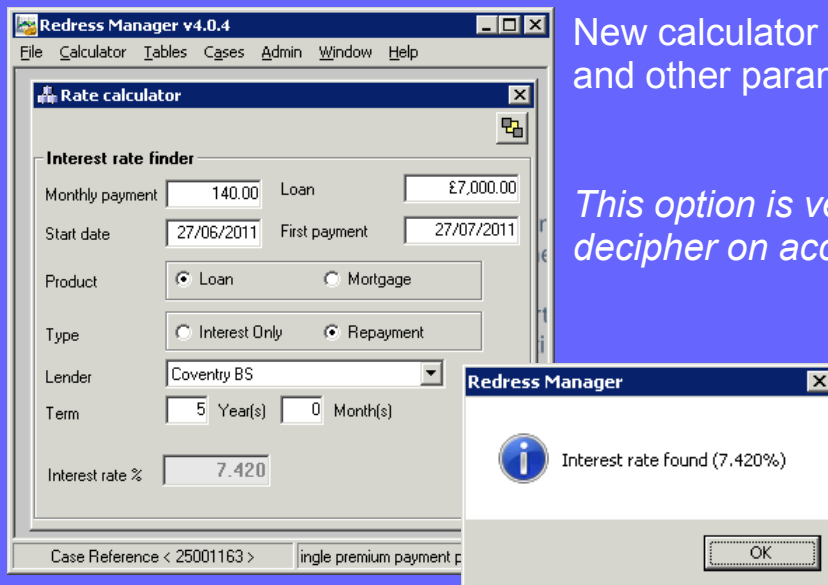
The screenshot shows a software window titled "Redress Manager 2010" with a menu bar (File, Calculator, Tables, Cases, Admin, Window, Help). A sub-window titled "Premium loan calculator" is open, displaying the following fields and controls:

- Monthly cover: 250.00
- Cost per £100: 9.00
- Premium: 22.50
- Total cover: 250.00
- Start date: 16/05/2011
- Product: Radio buttons for "Loan" (selected) and "Mortgage"
- Type: Radio buttons for "Interest Only" and "Repayment" (selected)
- Lender: CIS (dropdown menu)
- Interest rate %: 7.90
- Term: 5 Year(s) and 0 Month(s)
- Required loan: £1,122.27

At the bottom of the window, it shows "Case Reference < 25001137 >" and "premium payment protect".

*This option is really useful when a company is unable to accept monthly payments*

## PPI Rate calculator



New calculator to calculate interest rate based on monthly payment, loan and other parameters.

*This option is very useful when the rate is hard to decipher on accompanying case documentation*

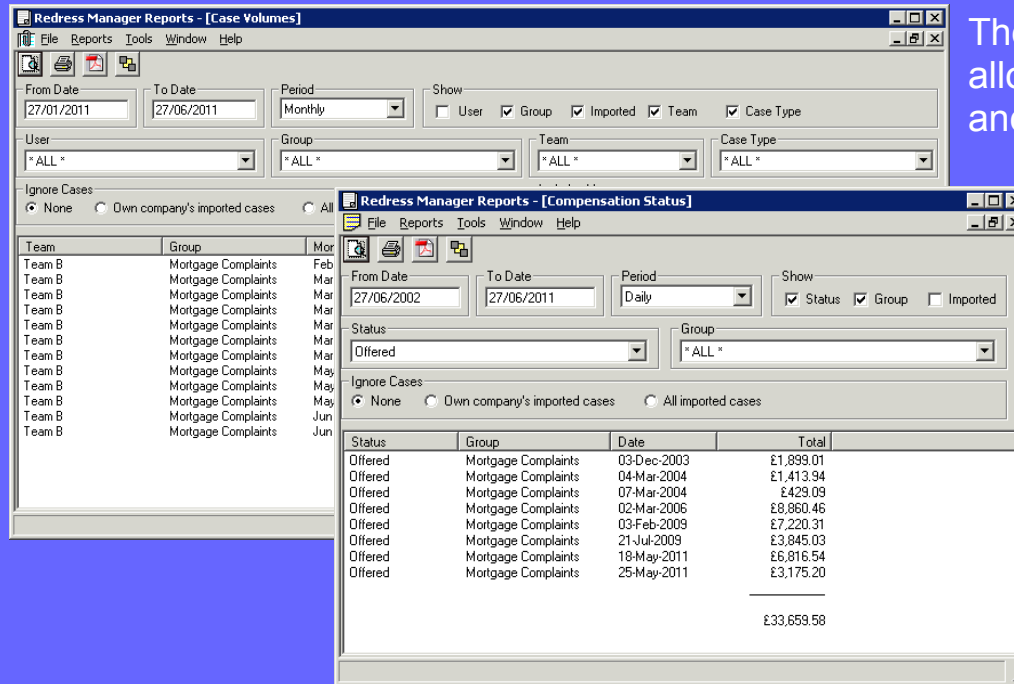
## Automation

Redress Manager works on a case by case basis but we recognise that with PPI some lenders will have literally thousands upon thousands of cases to process.

We can work with your internal technical teams to create bespoke links to greatly reduce manual entry when processing cases and can work with you to create a comprehensive suite of letters thereby reducing the need to manually enter figures into letters.

We are very approachable and our bespoke development rates are reasonable.

## PPI reporting



The reporting module within Redress Manager allows comprehensive reporting of cases processed and the status of redress.

In addition, the advanced reports allow for reports to be created based on case and user specified information.

*The reporting module is included as part of your licence*

## Bespoke reports

We can produce bespoke reports based on your requirements using the data stored within in the system. For companies using SQL Server as a backend database this is possible to do yourselves providing you understand the data model.

It is essential to most of the reporting that the compensation status is used within the application.

## Redress Manager Licence

Redress Manager is licensed on an annual basis and the licence covers it's usage for any type of case it can be used for. If you purchased Redress Manager for mortgage endowments then you are free to use it for PPI, mortgage complaints, Investment complaints or any other complaint type it can feasible handle.

## PPI Training

There are literally hundreds of people with experience of using Redress Manager (previously named Mortgage Fundamentals®).

However, even though these users will be very comfortable with the interface they need to know how to use Redress Manager for PPI complaints.

The new features and different options do require training even for the most experienced users but they will pick up these features fairly quickly...

## Loan & mortgage methods

We work with lenders to add their methods to Redress Manager. This is a zero cost option for lenders and the time taken is based on how quick we get a response from the lender.

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