

**We can  
help you**

**Be Smart**



**Are you PPI Ready?**  
Impact of FCA PPI Comms

Gusto Insider Update, Aug 2017

# How will the FCA PPI communications impact?



An FCA led communications campaign is planned to run in August 2017, to coincide with the PPI deadline rule scheduled for two years later. The main aim of the campaign is to inform consumers of the deadline, but more specifically:

- Prompt consumers who want to complain into action, and therefore seeking redress sooner
- Communicate the ease of complaining directly to providers rather than via CMCs
- Bring the PPI issue to a conclusion and therefore reducing uncertainty for providers about their long term PPI liabilities.



## The Plevin decision

Consumers now also have new grounds to complain about their PPI, and therefore to coincide with the August 2019 deadline date, the FCA require all providers who previously rejected complainants, to write to those consumers in order to explain the new basis for complaining

## How Gusto Can Help?

- Whilst research has shown the PPI issue to be high profile amongst consumers, apathy and potential hassle are key barriers to actually making a complaint
- Although the campaign is unlikely to increase awareness of the PPI issue further, communicating a potential deadline may well prompt those 'apathetic' into action
- The FCA acknowledge they are not able to estimate the likely increase in complaints volumes as a result of the campaign and which providers will be most affected
- With the campaign date for August looming, how is your business prepared (financially and operationally) for the potential spike in complaints?

### Short/medium term

### Longer term



- Run a pre/post advertising study to measure likely levels of PPI complaints amongst your customer base, therefore providing guidance on future complaints spikes with subsequent bursts of advertising
- Establish likely timeframes for complaints to help with operational planning
- Measure the customer experience in relation to complaints handling (in light of anticipated guidance from the FCA)

- Establish likely complaints in the period before the deadline looms, given the possibility of another final spike
- Develop a customer journey and communication strategy with the Plevin ruling in mind

Gusto has a considerable amount of experience in this arena, particularly in terms of PPI projections and we would be ideally placed to help you

We'll be in touch to discuss, alternatively email [hello@gustoresearch.com](mailto:hello@gustoresearch.com) or call 0113 2689020.



**Straightforward approach**  
**Clear commercial thinking**