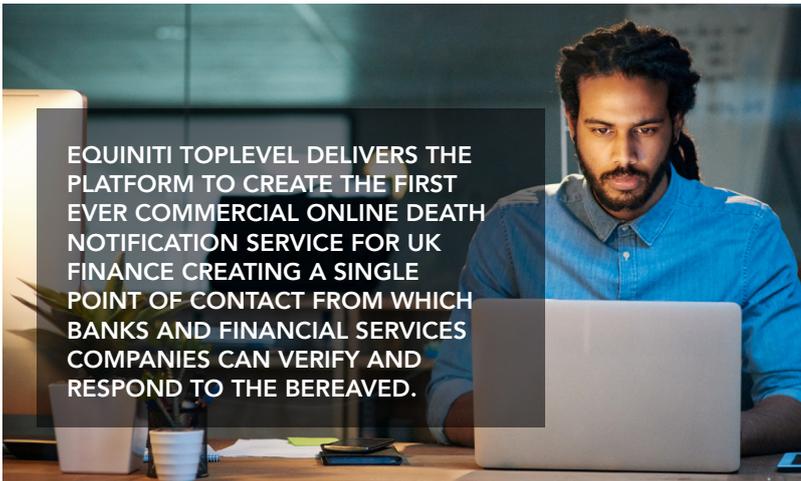


CASE STUDY

DEATH NOTIFICATION SERVICE

EQUINITI TOPLEVEL POWERS 'TELL US ONCE'-STYLE SERVICE ACROSS FINANCIAL SECTOR



EQUINITI TOPLEVEL DELIVERS THE PLATFORM TO CREATE THE FIRST EVER COMMERCIAL ONLINE DEATH NOTIFICATION SERVICE FOR UK FINANCE CREATING A SINGLE POINT OF CONTACT FROM WHICH BANKS AND FINANCIAL SERVICES COMPANIES CAN VERIFY AND RESPOND TO THE BEREAVED.

In May 2018, the Death Notification Service (DNS) was launched, enabling the recently bereaved to inform up to sixteen financial organisations of a death from a single web portal. The service was commissioned by trade group, UK Finance, and uses the Equiniti Toplevel Outreach platform. It is expected to receive up to 100,000 notifications per annum.

The Requirement: Prior to the launch of the DNS, those reporting a death to financial institutions would have to contact each organisation and possibly multiple departments depending on the products and services taken up by the deceased.

UK Finance is the trade association formed from the combination of the Asset Based Finance Association, British Bankers' Association, the Council of Mortgage Lenders, Financial Fraud Action UK, Payments UK and the UK Cards Association and represents over 300 of the UK's leading financial firms. It was made aware of the need for a consolidated service which would make it easier for the recently bereaved, executors, solicitors and care workers or organisations to contact financial institutions and identify the products and services to be suspended and which could also enable these organisations to validate enquiries to prevent fraud.

The trade body turned to Equiniti Benefactor, itself a financial services provider and member of the Financial Conduct Authority (FCA) and UK Finance, for advice on how to offer a web and telephony support service. Equiniti Benefactor has expertise in handling over 1,000 death notifications per day equivalent to 50 percent of deaths in the UK each year via its Customer Service Centre.

During discussions it quickly became apparent that the Equiniti Toplevel Outreach platform could be used in such a way as to emulate the 'Tell Us Once' style service rolled out across central government. An online form could be created and complemented by the bereavement expertise of the Equiniti Benefactor Customer Service team. A single web portal would be created from where a death could be reported, the deceased and the user's identity validated, and contact details recorded. The relevant financial institutions would then be alerted and be able to search across their product portfolios before liaising sensitively with the user.

THE PROJECT

Six financial organisations with sixteen brands were involved in the project, ranging from six of the major banks to credit card companies, mortgage lenders, life insurance and pension providers. These included the Royal Bank of Scotland, Barclays, First Direct, Halifax, HSBC, Lloyds Bank, Nationwide Building Society, Natwest and Santander. All of the products and services offered by these firms would be covered by a single enquiry, eliminating the need for notifiers to contact individual departments.

The Equiniti team were awarded the contract and began discussions with the scheme members in March 2017, using their Outreach case management platform to create a standalone system. The project was conducted in two phases, with the development phase beginning in October 2017 and the design phase (focused on the customer front end, formatting and branding) taking place between February and March. Launch of the service took place on 28 May 2018.

The front-end design needed to meet each bank's communication standards and their AA standard disability access requirements, for example by providing options such as larger font sizes, audio description and time-out deactivation.

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Following the death of a friend or family member, it can be hard to repeat the same conversation with several organisations. The launch of this new service is an important milestone in the industry's commitment to do all it can to provide greater help and support to people during difficult circumstances."

STEPHEN JONES, CHIEF EXECUTIVE OF UK FINANCE

THE PROJECT (CONT.)

But building the back-end was an even more complex undertaking, requiring the individual working processes of all six banks to be accommodated. Each had their own compliance and audit teams and their own customer principles, so the solution had to be able to interface with these internal systems and support a data output that was configurable to their requirements, causing some adaptations to be made to the Outreach platform.

Strict data security requirements such as data capture and data matching criteria also had to be demonstrated during penetration testing to ensure the service would withstand DDoS attacks.

The data itself is held on government standard servers and is segregated, while dual datacentres provide the back-up and disaster recovery demanded. Data files are uploaded to the financial services provider within 24 hours of a notification and the organisation is then obligated, in keeping with current banking standard best practice, to respond within ten days.

To counter fraud, the deceased and the bereaved user's identity is verified by running checks against records held by the Government Records Office and the Experian credit agency at the point of notification. In the event that verification cannot be obtained, additional checks will be performed over a three-week period and the bank may request further proof of identification.

Since go live, existing members have sought to bring in other brands following M&A activity and the culmination of IT restructuring projects, and further requests have been received from other organisations wishing to join the scheme.

BENEFITS

Two months after launch the service had received 2010 visits to the web portal with 946 notifications received. Usage is expected to significantly increase as awareness grows with projected uptake of 500 notifications per day, equivalent to over 100,000 forms per year or 20 percent of UK deaths.

The Equiniti Benefactor Customer Service Centre provides a dedicated team of CSRs to give additional support but this has received only a small number of calls. The majority of these were enquiries with only 14 percent of those associated with how to use the service, indicating that the web solution is proving intuitive to use.

For the financial institutions involved, the scheme has helped them to reduce the number of calls into their contact centres and has the potential to reduce internal processing costs by 40 percent. They are now being notified earlier, enabling them to be more proactive in their engagement with the notifier and provide a more joined up service. For example, they are now able to readily identify additional products such as savings accounts associated with the deceased, preventing the need for repeat searches.

Customer reference scoring and feedback is also being collated with results thus far revealing that 80 per cent of users are 'very satisfied' or 'satisfied' with the service. The process itself is also helping reduce the time taken to identify and close products and services, helping to improve making both the estate management and the probate processes easier.

Right now, Equiniti Benefactor is working with a number of organisations such as Age UK, Cancer Research, Macmillan, the Money Advice Service and Gov.UK to ensure that information on the service is there, in bereavement packs, at the time of need.

Going forward, Equiniti Benefactor will work with Equiniti Toplevel to look at including additional functionality to the system in future phases.

KEY RESULTS

- Single point of contact via web portal and case management for 16 financial organisations and their financial services
- 80 percent of users were 'very satisfied' or 'satisfied' with the service
- Efficiency gains from ability to use one notification to handle account closure across the company
- Lower management costs with fewer calls handled by CSRs
- Improved customer service with time shortened between notification and resolution

Call us now or use the enquiry form on our website to discuss how we can help you deliver your next project.



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