

Financial Services Remediation Advisory and Crisis Management

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FOR
WHAT
MATTERS

Overview

Our Global Remediation Advisory product offers a comprehensive suite of services. Specifically designed to assist our international financial services clients address, respond to and resolve complex systemic regulatory breaches, or operational incidents attracting adverse media attention within the financial sector.

Our experts can deploy globally within 24hrs, advising global financial institutions on effective response and design of global best practice remediation programmes, mitigating adverse regulatory engagement and reputational risk. Our team, led by some of the most experienced leaders in the financial services remediation landscape, will guide you through the unique challenges of designing and delivering successful remediation programmes, driving clear, actionable, and successful outcomes that drive long-term value for your stakeholder relationships and your organisation.

Our expertise

Our service offering encompasses a range of capabilities, including:

- Initial response and diagnostic of the issue/range of issues
- Advising on reputational risk mitigation and response
- Preparation of Scope and Terms of Reference
- Remediation Framework and Principles Design
- Pilot Reviews & Testing
- Process Mapping & Implementation
- Design of a “3 lines of defence” quality assurance framework

Our experience

Members of our team have successfully delivered some of the largest remediation programmes in the UK Financial Services sector in the past decade. These include:

- **Interest Rate Hedging Products Redress Scheme:** Advising a global clearing bank on a Regulator mandated review on the mis-selling of over 14,000 interest rate hedging products (IRHPs) sales to small-medium sized businesses.
- **Institutional Conduct – Complaints Review scheme:** Led and advised on the Royal Bank of Scotland's remediation scheme in relation to its treatment of small and medium-sized enterprise customers within its Global Restructuring Group, including the review of over 3,500 complex customer complaints.
- **Automatic Fee Refund Redress Scheme:** Designed and delivered an automatic fee refund/redress scheme on behalf of a large UK based bank in relation to complex lending fees and products charged to over 30,000 commercial banking clients, minimising a Regulator mandated review.
- **Pre-emptive Vires Review:** Conducted a review into the legality of the sale of a portfolio of fixed-rate corporate loans sold to registered charities on behalf of a corporate lender to pre-empt Regulator mandated review.
- **Specialist Redress Scheme:** A bespoke redress framework in relation to the use and suitability of derivative products sold to customers subject to public/private partnership, project financed lending structures.
- **Complex Commercial Lending Complaints:** Review, remediation and redress scheme for "Tomlinson style" complaints for a major clearing bank client. The scheme involved a detailed review of customer files, addressing customer complaints and determining the level of redress payable.

An integrated approach

The Financial Services Remediation practice at Shoosmiths partners with Shoosmiths Eight to support delivery of fully integrated, end-to-end Remediation programmes globally, further supported by specialist teams including financial services disputes and investigations, corporate restructuring and advisory, and commercial insurance.

What sets us apart – Value enhancing and a true turnkey solution

Our unique approach bridges the gap between legal and operational frameworks, offering superior value compared to traditional consulting firms. By reducing execution risk and ensuring alignment between legal and operational positions, we provide a more effective model. Our remediation proposition is truly an all-in-one solution, with the benefit of Legal Professional Privilege.

Contact



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