

Effective Consumer Duty training delivered to 1,350 staff in 12 months with CCL Academy's 360 Approach

Following a major shift in financial services regulation, a new build warranty and insurance provider used targeted and cost-effective blended learning from CCL Academy to successfully instil understanding of the FCA's new regulation, the Consumer Duty, to its diverse and dispersed workforce.

BACKGROUND

In 2023, the FCA introduced the Consumer Duty, a new initiative that set higher standards of care for all retail financial services firms, requiring them to put consumers at the heart of their business. This required all staff to understand the cultural and behavioural impacts of the regulator's initiative.

CCL Academy was approached by an independent provider of warranty and insurance for new-build homes.

CHALLENGES

The firm needed a training solution that could set the Duty in the context of the firm's products and services. General training would not provide a robust solution and risked undermining the success of the firm's implementation strategy e.g. by standardised training solutions that focused on banking, investment or broking environments.

The scope of the Duty presented a further challenge – it impacted almost everyone within the firm. The firm needed to ensure its 1,350 employees spread across the UK understood how the change impacted their everyday working. This included everyone from admin staff to the CEO; staff in regional offices and circ.700 remote workers across the UK.

The training was one of several implementation work streams which were interdependent and running concurrently, and these streams needed to be implemented by the FCA's implementation date.

The firm's Conduct Risk Manager was tasked with finding a way of educating staff about the Consumer Duty quickly, efficiently and cost-effectively for a diverse and distributed workforce.

The firm has staff in cross-functional groups comprising claims, complaints, customer services, marketing, risk and compliance and underwriting who needed to apply the change in different ways.

The firm's Conduct Risk Manager said: "The Consumer Duty is one of the biggest shifts in financial services regulations in years and we take the change seriously. Tick-box training would not be sufficient, nor would it meet the needs of our different employee groups."

"The CCL Academy programme has been invaluable in embedding the Consumer Duty at [the firm] and allowed us to deliver bespoke sessions for different job roles..."

AT A GLANCE

CHALLENGES

- Explaining what the Consumer Duty means for the firm
- Training a diverse and distributed workforce
- Encouraging employee behaviour and understanding through training
- Maximising return on investment

APPROACH

- CCL Academy blended learning programme
- Customised for organisation and industry, and various staff

OUTCOME

- By the end of the workshop, 80% of attendees scored their understanding of the Duty as 7 out of 10 or higher
- 91% rated CCL Academy's instructor-led training 4 or 5 out of 5
- Targeted needs of different employee groups and functions
- Maximised learning, minimises time out of office
- Just 1 month to train 350 staff face to face, and the remaining 1,000 the following month via eLearning

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CHALLENGES CONT'D

The firm was surprised at how few organisations were able to offer comprehensive solutions when they embarked on a tender process. It had a shortlist of four, but only CCL Academy's blended learning solution met the firm's requirements.

"CCL Academy was one of the few companies ahead of the curve with the Consumer Duty expertise and training solutions already in place. Immediately, we clicked with CCL Academy; its learning solutions and service fitted our needs, and it has a very flexible approach which was critical for us," said the Conduct Risk Manager.

"[The firm] likes to work with CCL Academy because of its flexibility and the people [at CCL Academy] have been so helpful and accommodating.

Changing and updating a major eLearning programme... ..to make it firm-specific is no mean feat, so we are keen to use CCL Academy whenever we can."

- Conduct Risk Manager

APPROACH

CCL Academy worked in partnership with the firm to understand its culture and requirements, and tailor the blended approach to best serve its needs.

The solution comprised in-person and virtual training delivered by one of CCL Academy's subject matter experts, along with eLearning and on-demand video tutorials:

- Four face to face customised workshops at the firm's headquarters were delivered for some of the head office staff
- 16 virtual sessions (via Zoom) were customised to reflect different customer-facing teams, so that the content and case studies were relevant to their specific roles
- A 30-minute immersive eLearning course was delivered to staff not directly involved with customers, but who still needed to understand the Duty. This used an interactive case study to explore the impact of the Duty through the lifecycle of a policy
- Ongoing support was provided for compliance personnel via an on-demand platform that contains skills-based videos on key aspects of the Duty



CCL Academy's approach was a core part of the implementation programme at the warranty and insurance firm to make the Consumer Duty part of its culture. It took just one month to successfully deliver face to face training to 350 staff, and eLearning to the remaining 1,000 the following month.

For ongoing support, CCL Academy supplied the tools required to enable employees at the firm to deliver face to face training for new starters. The firm also continued to use CCL Academy's eLearning programme as an annual refresher course.

"[The firm] likes to work with CCL Academy because of its flexibility and the people [at CCL Academy] have been so helpful and accommodating. Changing and updating a major eLearning programme... ..to make it firm-specific is no mean feat, so we are keen to use CCL Academy whenever we can," said the Conduct Risk Manager.

The success of the programme has resulted in CCL Academy providing the firm with further training that complements the Consumer Duty learning, for example, in relation to the fair treatment of vulnerable customers.

"...Almost all the attendees on CCL Academy's face to face training said their knowledge of the Consumer Duty improved significantly."

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OUTCOMES

"The message about Consumer Duty has certainly increased. In our pre- and post-session survey almost all the attendees on CCL Academy's face to face training said their knowledge of Consumer Duty improved significantly," said the Conduct Risk Manager.

The firm's survey, designed to determine both the impact and quality of the CCL Academy training showed:

- 80% of attendees found their understanding of the new regulation improved to 7 or higher out of 10
- 91% rated the instructor-led training 4 or 5 out of 5
- 99% 'Agreed' or 'Strongly Agreed' the learning outcomes were clearly defined
- 98% 'Agreed' or 'Strongly Agreed' the learning outcomes were achieved

By using a blend of classroom, virtual and eLearning training, CCL Academy helped target content to different groups, reduced costs and ensured the most efficient use of staff time. CCL Academy's 360 solution enabled the firm to maximise investment.

Some employees attended the classroom session at the firm's headquarters while others attended via Zoom, which minimised time out of the office and the associated costs. The firm realised more benefits by making the content role-specific which focused the learning material and reduced expected half-day sessions down to 90 minutes.

A key benefit of working with CCL Academy was having an expert in the field develop and deliver content for the firm. It meant consistent, high-quality training from someone who was able to develop a deep understanding of the firm. Staff feedback on the quality of training and the trainer was universally positive.

"Given that some people can be sceptical about training generally, the positive feedback was a great success," said the Conduct Risk Manager.

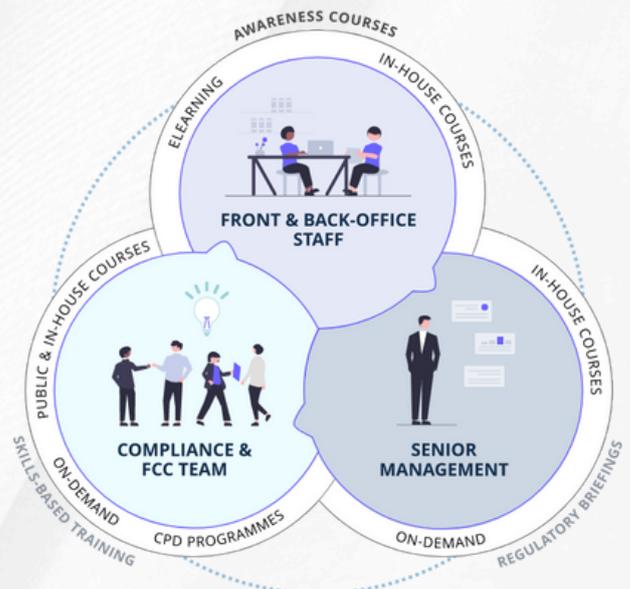
The firm has implemented quality assurance that monitors employee work to assess the long-term impact of the Consumer Duty learning programme.

Thomas Lindeyer, Managing Director at CCL Academy said: "We strive to ensure our clients come away with new and practical knowledge which has a genuine impact on their day to day. As a training provider, we understand the challenges that firms face when it comes to regulatory updates and training.

Our blended approach to training not only enabled us to provide [the firm] the option to select their training from a wide range of mediums, including live in-person training; recorded on-demand training; and eLearning, but our expert, in-house subject matter experts were also able to tailor their training at an individual level for their front and back office staff, their compliance teams, and Senior Management, effectively in a timely manner."

The Conduct Risk Manager at the firm added, "The FCA is fully focused on firms like ours understanding and implementing the Consumer Duty thoroughly throughout our organisation and culture.

The CCL Academy programme has been invaluable in embedding the Consumer Duty at [the firm] and allowed us to deliver bespoke sessions for different job roles and will help us transition from treating customers fairly, to providing evidence that we have delivered good outcomes."



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