

Leadership Through the COVID-19 Pandemic

Conduct Risk, Fraud, and Customer Care

Learn more at: www.eliassen.com/risk-management-business-optimization

The COVID-19 pandemic and related economic crisis has rapidly changed the operating environment for companies across the U.S. and around the globe. Economic challenges increase motivation for fraud amongst internal staff and external stakeholders. Regulators continue to emphasize the need to maintain and strengthen their focus on financial crimes and fraud, as well as conduct risk monitoring. The CARES Act, with new lending programs, only adds to the need for organizations to diligently monitor and document responses to emerging conduct and fraud risks.

Eliassen Group has identified several common themes amongst our clients during this pandemic, including:

- Delayed or unclear customer support, triggering the need for increased complaint handling and dispute resolution
- Increased internal and external fraud, impacting our clients' profitability and customer care programs
- Increased exposure to intentional or unintentional releases of information and customer data
- Decreased ability to complete necessary surveillance using electronic tools, call monitoring, and document management

Firms should be considering:

- What steps are we taking to address and/or identify enhanced and emerging conduct and fraud risks within our business?
- How do we leverage and improve the collection, analysis, and use of the monitoring and complaint data we collect?
- What concrete actions should our Board and Management take to guide policy, enforce program standards, and demonstrate governance and oversight?
- Do we do enough to encourage and educate our employees to be responsible and accountable for managing conduct?
- Are we monitoring and identifying individual or collective behaviors that impact reputation, regulatory compliance, corporate values, and our customers' experience?
- Do we have the right experience and staffing levels to ensure timely responses to increasing complaint volumes?
- How does the CARES Act impact our workforce sustainability strategy?

How We Can Help

Eliassen Group's Risk Management Solution pulls together business, risk, compliance, customer care, and technology teams to design and implement Conduct and Fraud Risk Programs that holistically record, monitor, trend, and mitigate exposure to Conduct Risks. We intentionally balance risk mitigation with customer experience objectives to improve overall satisfaction.

CONDUCT RISK PROGRAM DESIGN AND EXECUTION

- Program Design and Development
- Regulatory Change Impact Assessments, including new products and updated processes
- Policy and Procedure Updates and Documentation
- Workflow Design / Data Lineage Mapping
- Remediation, and Lookback Management and Execution
- Internal Control Design and Execution
- Quality Assurance / Quality Control Monitoring

FINANCIAL CRIMES MONITORING

- Fraud / Financial Crimes Investigations
- Customer Due Diligence (CDD) / Enhanced Due Diligence (EDD) Analysis
- Beneficial Ownership Execution
- Transaction Alert Clearing

REGULATORY COMPLIANCE

- Fair Credit Reporting Act and Fair Lending Compliance
- Regulatory Reporting Support
- Regulatory Examination Preparation and Support

CUSTOMER CARE AND COMPLAINT MANAGEMENT

- Consumer Protection Compliance
- Complaint Handling and Dispute Resolution
- Conduct Risk Monitoring
- Reporting Optimization

WORKFORCE SUSTAINABILITY SOLUTIONS

- Workforce Sustainability Assessments
- Training and Quality Management Enhancements
- Business Process Execution

About Eliassen Group:

Eliassen Group delivers strategic consulting and talent solutions that fuel your innovation and business results. We partner with you to marry your business objectives with our expertise, empowering your company to execute business strategy and scale your business effectively and efficiently.