

CAPITA

Completetrace™

The tracing and verification solution
for Financial Institutions



completetrace

The challenge of keeping customer data fresh

Every financial institution knows that good quality data is an absolute necessity to satisfy regulatory and fiduciary responsibilities and to allow for effective risk management planning.

But, if anything, the challenge of maintaining accurate customer data is growing greater year on year.

Royal Mail estimates that 11% of the UK population move house every year and that on average between 2% and 5% of all mail is 'returned to sender'. The cumulative effect of this greater mobility and the failure to inform all relevant parties of a change in circumstances has led to

billions of pounds of entitlements being forgotten, lost or left dormant in bank accounts, savings plans, share schemes and pension arrangements.

The problem can be compounded by the difficulty of verification; historically only between a quarter and a third of all traced customers verify their new details.

Completrace™: a comprehensive tracing and verification service

Completrace™ has been designed and built to provide financial institutions with an end-to-end online tracing and verification service that is cost-effective and works seamlessly with existing systems.

The key to the success of Completrace™ is the use of integrated and secure online portals to allow for efficient management of the original and refreshed data and to provide traced customers with an easy method of verifying their details.

Our comprehensive data sources allow us to offer a highly effective initial tracing process supported by the most complete range of verification options available on the market today.

Customers can not only still verify through the traditional methods of post and phone, but also do so simply through our intuitive online verification portal, eVON™.

The addition of our online verification portal has helped our clients to drive up their verification rates significantly. Typically we would expect to verify between 50% and 65% of traced customers through our Completrace™ process.

All of the customer-facing elements of Completrace™ are also fully configurable to your brand, allowing for a seamless customer experience.



In 2013 we:

Traced **1.4** million
people



Collected

92% of spouse details requested

Mortality screened

2.35 million people



65% verification rate

The seven steps to data quality



Capita – the perfect partner for your tracing and verification needs

Our significant number of long-standing partnerships with regulated financial institutions where we provide outsourced services means that we have developed not only a deep understanding of the corporate risks being faced, but also appreciate the importance of dovetailing our services with your in-house processes and reporting procedures.

Data protection processes are strictly followed.

We operate in accordance with FCA principles and apply an appropriate 'Code of Conduct' to all our activities which we measure against key risk indicators; all verified by independent audit and monitoring.

Our track record shows that we can deliver outstanding results while helping you manage both risks and costs.

Next steps

For more information about Completetrace™ please speak to:

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