



# Tackling Correspondence

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Simplify Consulting

# Correspondence In Context

Correspondence projects rarely materialise through desire, but more through necessity of other activities such as regulatory changes, compliance requirements, product launches or process improvement.

## What do we mean by correspondence?

*The definition:*

“ communication by exchange of letters ”

Correspondence whether its digital or analog is a critical component within many customer journeys. Understanding customer touch points within an end to end journey is key to ensuring correspondence is relevant, clear & transparent and meets customer expectations.

## Getting it right?

Frequently we see correspondence projects start with the best of intentions but quickly turn into elongated deliveries costing more than planned and draining valuable resources from BAU activities. As the drive to deliver accelerates, the customer journey gets lost putting a product launch or regulatory requirements at risk.

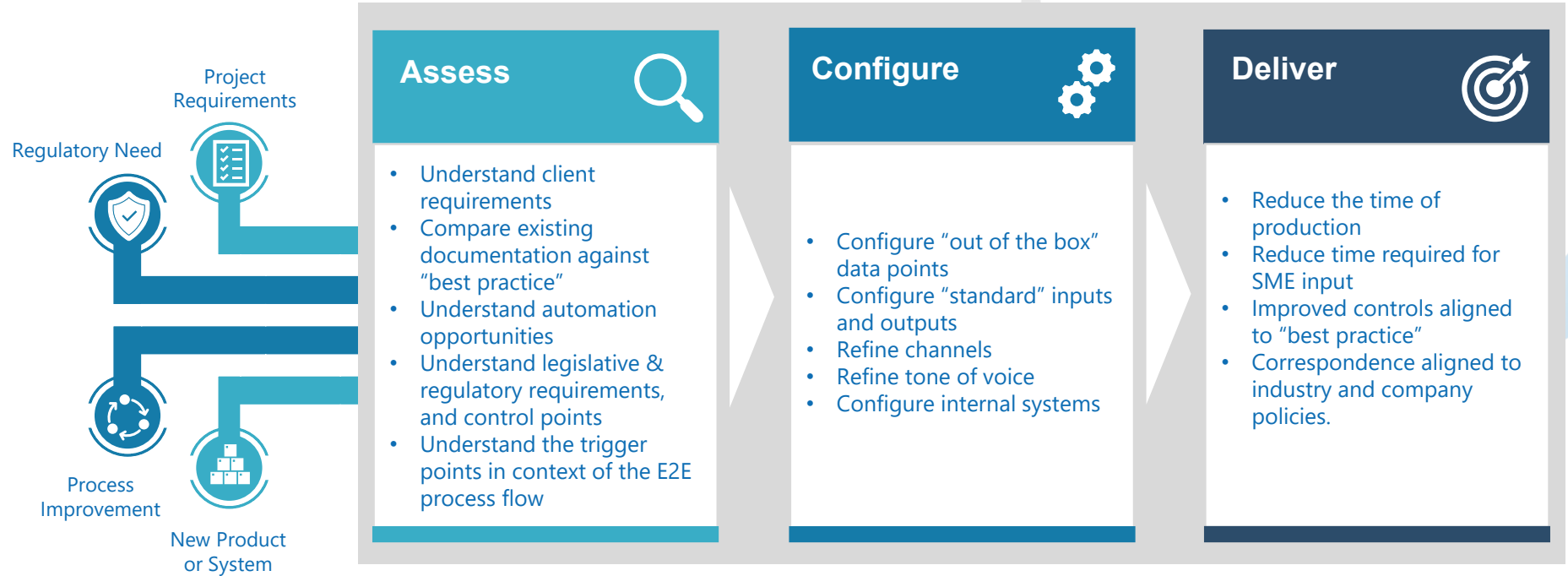
How you communicate with clients directly impacts their perception of your brand as well as the actions they subsequently take, regardless of channel.

**Our approach ensures we deliver at pace whilst ensuring the customer remains at the forefront of delivery.**



# Correspondence Proposition

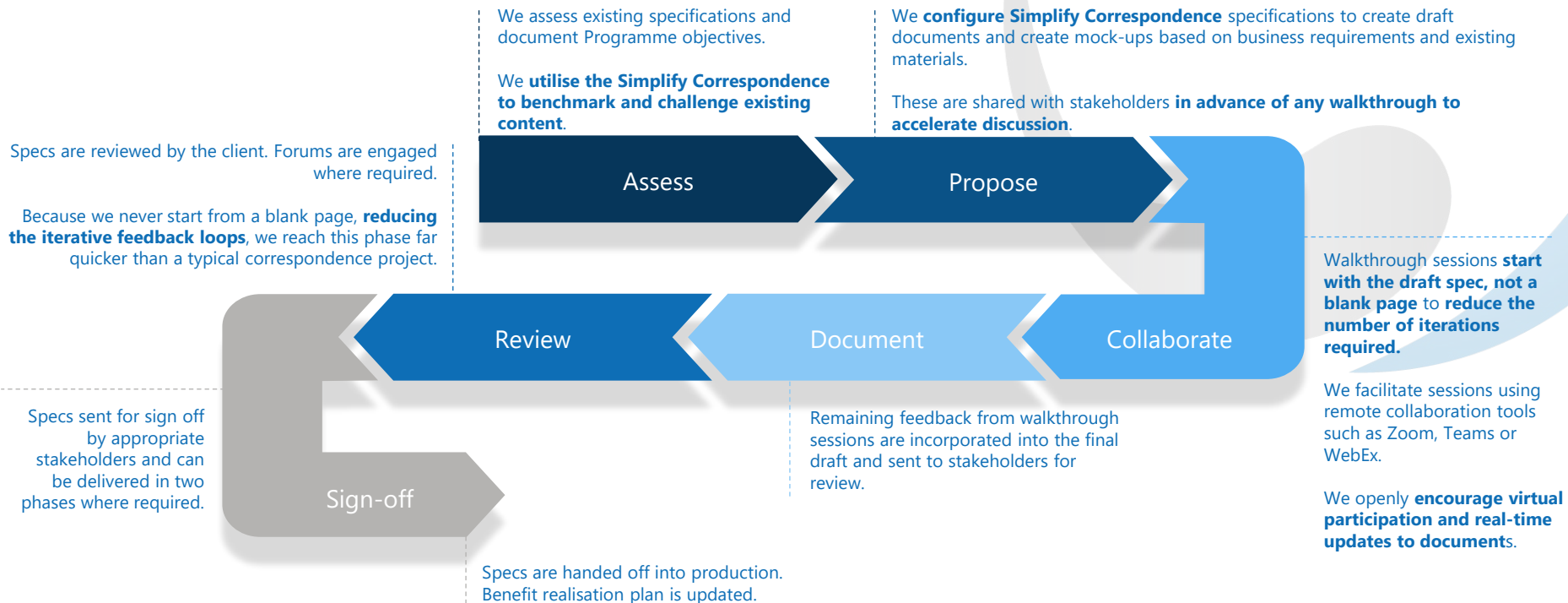
Our correspondence approach supports businesses document correspondence specifications at pace. We seek to engage with key stakeholders to understand existing materials to build from in order to meet our client's requirements. We utilise our correspondence catalogue and consultant knowledge, to ensure workshops never start from a blank page in order to accelerate delivery – **We start you at version 0.9, not 0.1.**



# Our Approach *A Typical Lifecycle*

By utilising Simplify content to **configure, rather than design**, our correspondence approach streamlines the process of production, reducing arduous feedback loops and multiple iterations.

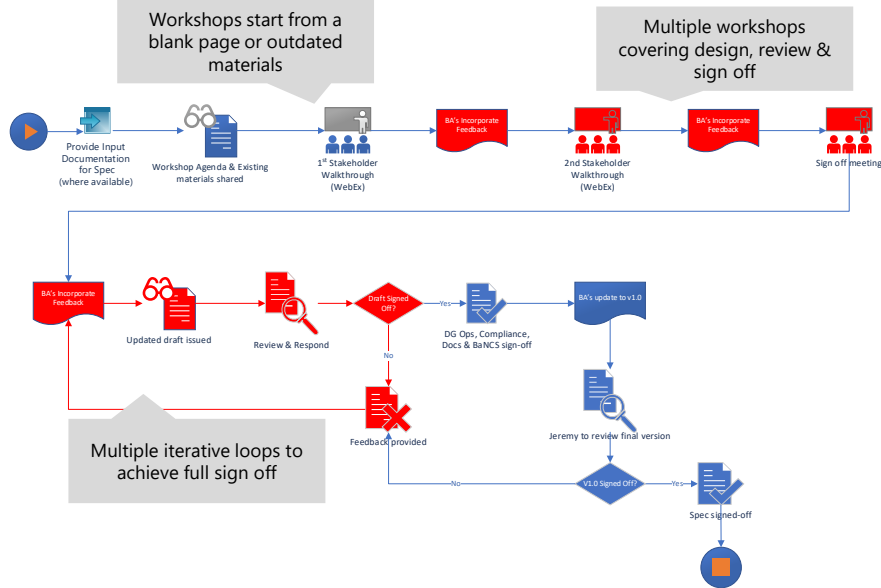
Our “best in class” templates challenge existing thinking and ensure core controls, regulatory requirements and process triggers are considered from the outset.



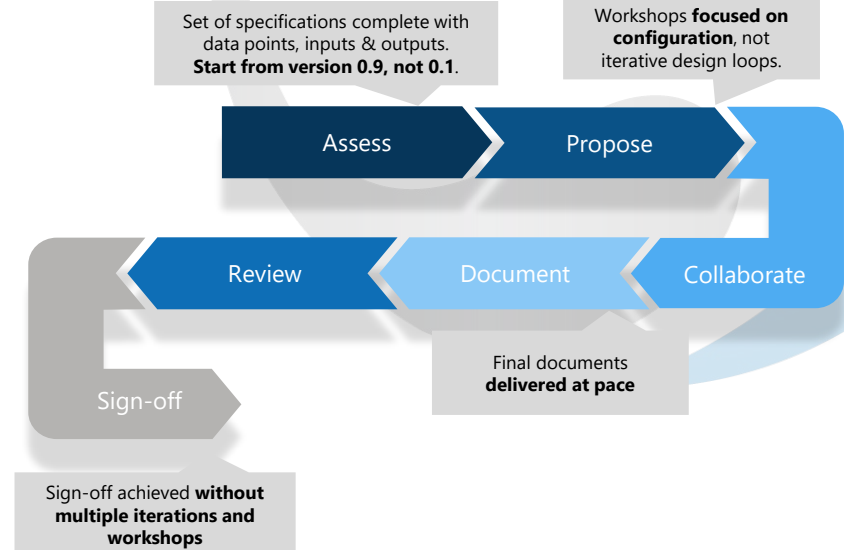
# Approach Comparison

The Simplify Approach compared to your typical correspondence project...

## Typical Approach



## Simplify Approach



We see a **reduction in the time to produce final specifications** with a reduction in SME input required.

We are able to ensure specifications tie back to regulations, policies and controls with less support of risk & compliance than typical projects.

# How We Approach This Remotely

## Remote working methods

### Assess

Request for information sent to key SMEs provided by the business - **achieved utilising the Simplify Data Gathering Matrix.**

Where required VC sessions are established to increase the richness of data.

### Propose

To Be specifications are documented **leveraging Simplify "best in class" templates..**

This allows **SMEs to focus on direct feedback and responsive collaboration.** Directly reducing arduous feedback loops.

### Collaborate

Workshops are held via **video conferencing** utilising virtual whiteboards.

Workshops **start significantly through the specification development cycle** with most updates made in **real-time.**

### Document

Only **minor alterations are required post workshop** and specifications are sent to SMEs for review.

Documents are stored and **collaborated on in secure environments.**

### Review

Final versions are made available for review and direct feedback.

**Forums are engaged where required to achieve final sign off.**

### Sign-Off

Signed off versions are held within **SIMPLIFYLABS** for the wider process context to **include controls, policies and ongoing visibility.**

Continual collaboration, interaction and governance via video conference



Utilisation of Zoom, Teams or WebEx functionality.



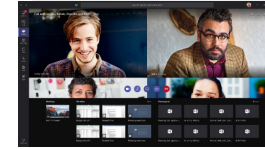
SIMPLIFYLABS, client repositories or secure email.



Utilisation of Zoom, Teams or WebEx functionality to collaborate in real-time.



Utilisation of data rooms, SharePoint or via SIMPLIFYLABS within the context of E2E processes.



Utilisation of Zoom, Teams or WebEx functionality.



SIMPLIFYLABS or client repositories.

- Data Gathering Matrix
- Prioritisation Matrix

- Data Gathering Matrix
- Simplify Correspondence Catalogue
- Simplify Process Catalogue

- Simplify Correspondence Catalogue

- SIMPLIFYLABS

- Benefit Realisation Document

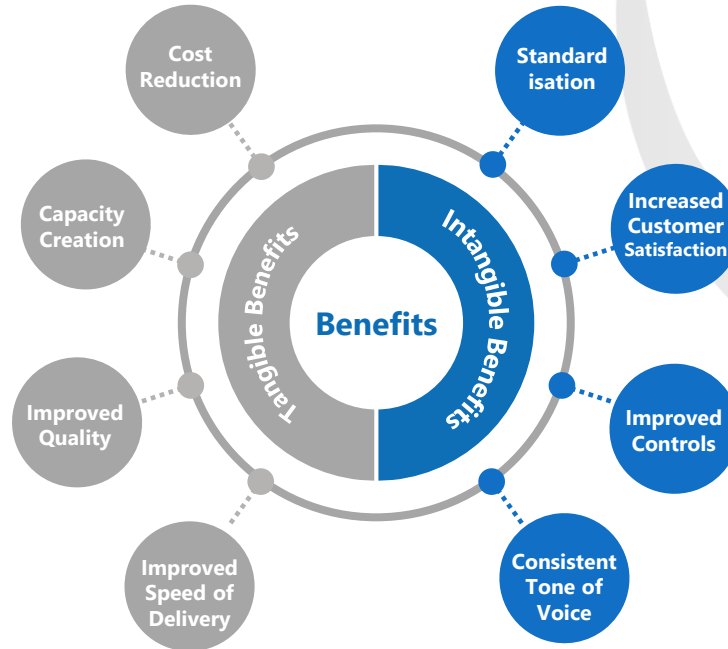
- SIMPLIFYLABS

# The Benefits We Deliver

We have worked with a wide range of clients to deliver tangible and intangible benefits used a robust repeatable approach. Typical deliverables and benefits are outlined below...

## We Can Produce....

- A correspondence catalogue linked to our capability model and process flows
- A suite of 'best in class' correspondence templates ready to be tailored to the proposition and tone of voice requirements
- The data items required to produce the correspondence specifications
- The process and system trigger points for each correspondence



## Real Results...

- Easily compare the current correspondence solution against a 'best in class' solution to improvements to maximise benefits
- Produce new / improved correspondence using the Simplify templates reducing the time taken from project and SME resource
- Map correspondence to process flows so that the solution delivers maximum benefits to the operation teams and to the end customer
- Use the data items and system triggers to deliver an automated solution which will reduce processing time



# Case Study



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# Case Study: Correspondence Delivery

## Overview

Having previously worked with a client on their Mutual Funds programme, we were subsequently re-engaged to help them deliver their correspondence project. This involved creating specifications for all Transfer Agency Mutual Funds correspondence items including letters, forms, statements etc that were to be produced from a new Transfer Agency platform.



**No. of templates  
created in five  
months**



**76 specifications  
detailing triggers,  
business context,  
business rules and data  
requirements**



**91 workshops held in  
21 weeks**

## Approach

We divided the correspondence catalogue to be delivered over 5 sprints, prioritising the more complex correspondence and also those that represented 'common' correspondence that would be referenced across multiple processes.

Using inputs including existing templates, process maps, user stories, branding and tone of voice guides.

We undertook internal reviews to ensure that drafts were compliant with regulations, consistent in format and aligned to standards in terms of branding and tone of voice.

We held remote workshops with SMEs from the operations, compliance and development teams to walkthrough and update specifications. We subsequently issued updated specifications for final review and sign off.

## Results

We left our client with detailed specifications documenting all of their correspondence templates. This included details of the business context, business rules, triggers, whether fully automated, partially automated or manual, attachment and insert rules and data requirements. The benefits realised included a more modern look, feel and tone of voice, compliance with current regulations and an increased number of automated STP outputs.

This provided the foundations for developers to build the required outputs which helped contribute to the overall delivery of the new Transfer Agency platform.

The flexibility of the templates created also allow for easy onboarding of additional clients at any point in the future.



# Accelerators

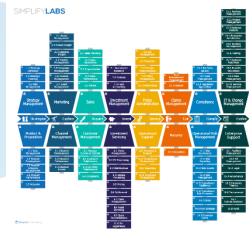


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# Correspondence Catalogue

Our correspondence catalogue holds detailed specifications and mock-ups covering a wide range of processes operated in a Wealth environment which can be quickly tailored to our clients needs whilst assessing existing templates against “best in class”.

Understanding common inputs, outputs, data items and reference to the specification in a customer journey enables workshops to progress quickly without the need for multiple iterations. Its all about configuration, not creation!



## DOMAIN



The model can be used to assess the capability of a product line, function, business unit or entire business with the scope defined at the outset

## CAPABILITY



The model shows key components a business has or needs to perform to deliver a set of customer outcomes.

## PROCESS



The Process level allows a business process to be mapped to show how a series of steps take inputs and outputs to achieve outcomes.

## COMMUNICATIONS



The communication used within a process that supports interactions between a business, the customer or intermediary.

## DATA

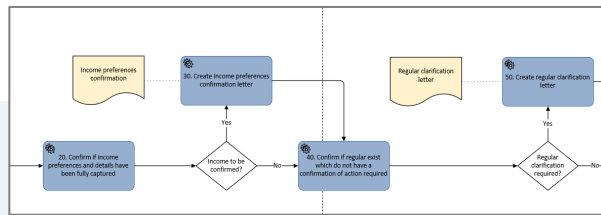


From the lowest level procedures through to processes and services, it is possible to identify the data items required to achieve an outcome.

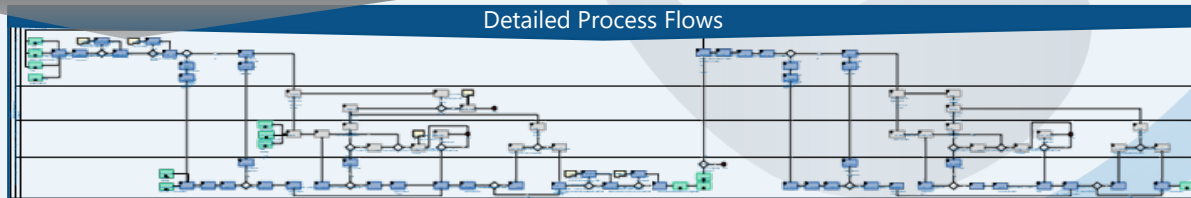
## POLICY



The internal policies, external regulations and control framework that underpins all business activity.



## Detailed Process Flows



### Process Inputs

- Triggers
- Policy
- Systems
- Actors
- Roles

### Specs

### Forms

### Business Inputs

- Tone of Voice
- Regulations
- Control Framework
- Product

### Data Items

- Meta Data
- Data Dictionary

# Correspondence Templates Examples

The model quickly allows data items to be mapped to the underlying data model and client specific terminology/rules to be identified and determined/applied as appropriate

Document triggers are all defined in the standard process maps and are channel agnostic

Conditional formatting built into the letter templates to accommodate dynamic creation of content based on individual circumstances and business rules

Templates exist for all core customer and adviser outputs, enabling rapid design and build

Generic branding easily replaceable with client side look, feel and tone of voice

Colour coding provides easy referencing for business owners and technical developers alike. Mocked up templates enable end state look/feel to be understood quickly by all interested parties.

[Standard Letter Header Section] <Example provided below>

 Simplify Consulting

Simplify Investment Fund Managers Ltd  
PO Box 12345  
Old School House  
Southampton Road  
Catham  
SO40 2HF

https://www.simplifyconsulting.co.uk/ Tel: 0333 33 1234  
Barrington Monday to Friday  
9am - 5:30pm Saturday  
E-mail: [simplifyconsulting@simplify.co.uk](mailto:simplifyconsulting@simplify.co.uk)

[Customer Address Line 1]  
[Customer Address Line 2]  
[Customer Address Line 3]  
[Customer Address Line 4]  
[Customer Address Line 5]  
[Customer Postcode]

Our reference: [Case ID]  
[Product Type] Investment Account  
[Generation Date]

[Salutation]

**YOUR ADDRESS HAS BEEN UPDATED** <Format as letter subject>

Thank you for informing us of your change of address. We've updated our records to the address shown above.

If you bank with one of the companies within the [Group Name] we may have received notification of the change from them.

For security reasons we've sent a letter to your previous address. No account information has been included in these letters.

You may receive correspondence to your old address. If so, this is because it was produced before we updated our records.

If you haven't changed your address recently please contact us immediately.

[MF Online]

**We're here to help** <Format as letter sub-heading>

[MF Standard Closing Paragraph Sensitive Version]

[Standard Letter Header Section] <Example provided below>

 Simplify Consulting

Simplify Investment Fund Managers Ltd  
PO Box 12345  
Old School House  
Southampton Road  
Catham  
SO40 2HF

https://www.simplifyconsulting.co.uk/ Tel: 0333 33 1234  
Barrington Monday to Friday  
9am - 5:30pm Saturday  
E-mail: [simplifyconsulting@simplify.co.uk](mailto:simplifyconsulting@simplify.co.uk)

Our reference: [Case ID]  
[Product Type] Investment Account  
[Generation Date]

[Salutation]

**UNPAID DIRECT DEBIT** <Format as letter subject>

We attempted to collect the amount of your regular [Investment Termination] on [DD Collection Date]. However, the Direct Debit has been returned unpaid by your bank or building society as [Reason]. [Reason] should continue from the next date of the reason (see based on [ADACS] or [ARLDD] Code).

IF [ADACS] or [ARLDD] Code IS 0 THEN the instruction has been cancelled by the bank or building society.

ELSEIF [ADACS] or [ARLDD] Code IS 1 THEN the direct debit instruction has been cancelled by you/ME.

ELSEIF [ADACS] or [ARLDD] Code IS 3 OR C AND new bank details are unknown THEN the account has been transferred to a new bank or building society.

ELSEIF [ADACS] or [ARLDD] Code IS 4, 7, 8, 9 OR D THEN you have queried the collection date, amount or frequency of the direct debit.

ELSEIF [ADACS] or [ARLDD] Code IS 5 THEN your bank or building society has told us that the details provided do not match their records.

ELSEIF [ADACS] or [ARLDD] Code IS 6 THEN no direct debit instruction is held by your bank or building society.

ELSEIF [ADACS] or [ARLDD] Code IS A THEN the bank or building society hasn't been able to identify [MF Brand] based on the direct debit instruction.

ELSEIF [ADACS] or [ARLDD] Code IS 6 THEN the account has been closed.

<User should be surprised> ELSEIF [ADACS] or [ARLDD] Code IS 2 THEN the account holder is deceased - read of deceased user.

We've therefore had to cancel the purchase of your shares relating to this collection.

**What happens next?** <Format as letter sub-heading>

IF [ADACS] or [ARLDD] Code IS N OR B THEN We will attempt to collect the payment again on [DD Collection Date/next Day]. Please make sure that there are enough funds in your account to allow the amount to be paid. If we're unable to do so we may need to cancel your regular [Investment Termination] [ENDF].

ELSEIF [ADACS] or [ARLDD] Code IS N (1,5,6,8) OR C AND new bank details are unknown THEN

If you wish to continue with a regular [Investment Termination], please complete the enclosed direct debit mandate and return it to us in the prepaid envelope provided. We won't be able to collect any further [Investment Termination] from you until this has been completed.

If in the meantime you'd like to catch up with the missed [Investment Termination] into your account, please contact us via email or top up or complete and return the attached file, enclosing a cheque made payable to [MF Brand] within the next 30 days.

ELSEIF [ADACS] or [ARLDD] Code IS A THEN Please contact your bank or building society to resolve. We won't be able to collect any further [Investment Termination] from you until this has been completed.

If in the meantime you'd like to catch up with the missed [Investment Termination] into your account, please contact us via email or top up or complete and return the attached file, enclosing a cheque made payable to [MF Brand] within the next 30 days.

ELSEIF [ADACS] or [ARLDD] Code IS N (A,C,D) THEN Please contact us to discuss your query. We won't be able to collect any further [Investment Termination] from you until this has been resolved. [ENDF].

IF [Product Type] IS [Investment Termination] then we're unable to re-establish payments by [DD Collection Date plus 30 days], your cover on this [Product Reference Form] will be suspended.

If premiums become outstanding for more than three months, your [Product Name] will be closed and cannot be reinstated.

IF [Product Type] IS [Investment Termination] then we're unable to re-establish payments by [DD Collection Date plus 30 days], your cover on this [Product Reference Form] will be suspended.

If you do not wish to continue premiums you have the option of surrendering the [Product Name]. You can contact us on the number at the top of the letter to obtain a surrender quote. [ENDF].

IF [Product Type] IS [Investment Termination] THEN

**Guaranteed return** <Format as letter sub-heading>

This plan includes a guaranteed minimum return, at the agreed end date (known as the maturity date). If the plan is surrendered early as a result of missed payments, the guarantee will not apply and you will lose the guaranteed minimum payment. Additionally, if a value is payable, it might be less than you have paid in. [ENDF].

**What you get back** <Format as letter sub-heading>

You may get back less than you have paid in.

**Tax** <Format as letter sub-heading>

A tax charge may be incurred. Taxation is based on our current understanding of HM Revenue & Customs (HMRC) rules and could change at any time. Please contact us if you would like further information on this. [ENDF].

[MF Online]

**We're here to help** <Format as letter sub-heading>

[MF Closing Paragraph & Signature]

[Alternative Formats Details Text]

[MF Home]



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