



Prevention of Homelessness— Shelter Conference

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Where are we going in 2009?

- Increasing arrears, possessions and losses
- Increasing unemployment but low interest rates and inflation
- Increasing Government intervention/regulation
- Increased media attention
- Increased demands on staff in advice agencies and lenders involved in arrears handling

The Political and Regulatory Environment

- Mortgage Regulation
- FSA Thematic Review
- Treating Customers Fairly
- Pre-Action Protocol
- Mortgage assistance/rescue schemes
- Forbearance

What have we been doing?

- Developed consumer information for borrowers in arrears
- Introduced new industry guidance on arrears policies
- Developed strategies for contacting customers coming off fixed rates
- Leaflet for MPs and MSPs
- Introduced new training programme for staff in arrears management
- Regulation of sale and leaseback companies

Going forward

- An opportunity for innovation
- Above all there is an increased need for both the industry and Government to work together in partnership and mitigate losses for the benefit of both borrowers and lenders

Thank you

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