



- ✓ Strategy
- ✓ Cost
- ✓ Staffing

**ROLE OF THE
CLAIMS MANAGER**

**FINANCIAL
CONDUCT
AUTHORITY (FCA)**

- ✓ Integrity
- ✓ Consumer protection
- ✓ Effective competition



'The amount by which the actual settlement exceeds the amount that would have been required to make an acceptable settlement under the policy'

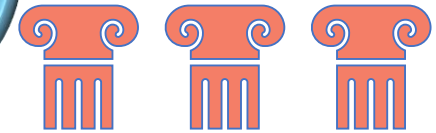


LEAKAGE

LEARNING OUTCOME 7
Understand how
expenses are managed

**FCA'S THREE
PILLAR SYSTEM**

- ✓ Firm systematic framework
- ✓ Event-driven work
- ✓ Issues and products



**HARD
LEAKAGE**

**SOFT
LEAKAGE**

- ✓ Senior management focus
- ✓ Employee skills
- ✓ Supervision of staff
- ✓ Quality management
- ✓ IT checks
- ✓ Culture

**LEAKAGE
PREVENTION**

- ✓ Plan
- ✓ Monitor
- ✓ Control

**MANAGEMENT
ACCOUNTS**

**ANNUAL
REPORTS
AND
ACCOUNTS**

- ✓ Profit and loss account
- ✓ Balance sheet

