



DURATION

2 - 3 hours  
per topic



DELIVERY CHANNEL

eLearning



Topics:

- 1 Communicating with Customers in Financial Distress
- 2 Minimizing and Managing Defaults
- 3 Verifying Customer Information to Minimize Risk and Possible Fraud
- 4 Selling in a Virtual World

Microlearning

## Distressed Market Series - Retail Banking

### BEST PRACTICES TO MINIMIZE RISK AND COMMUNICATE WITH CUSTOMERS FACING HARD TIMES

#### COURSE OVERVIEW & BENEFITS

In a distressed market, unemployment rises, incomes reduce, and people face financial uncertainty and hardship. In this environment, retail (consumer) bankers must both empathize with their customers and protect their financial institution from credit loss.

The Retail Banking segment of our Distressed Market series addresses these challenges with a short, targeted solution that reinforces employees' competencies with the knowledge and skills they can immediately and confidently apply on the job.

Equipped with best practices for working with customers in financial distress, employees will learn how to:

- Manage the increase in the volume of arrears and defaults.
- Handle difficult conversations with customers.
- Develop appropriate debt collection and recovery strategies.
- Perform due diligence to both support their assessment of a customer's creditworthiness and prevent fraud.
- Overcome the challenges of connecting and selling to customers virtually.

#### LEARNING OBJECTIVE

Reinforce employees' competencies to better understand and apply best practices and behaviours to communicate effectively with customers in financial distress, assess creditworthiness, and minimize the risk of credit loss.

#### COMPETENCIES GAINED

**Participants will be able to:**

- Be empathetic and genuine, build customer trust, and manage their own emotions when having difficult conversations.
- Minimize the risk of default through effective debt collection strategies, their financial institution's loss recognition speed, and develop appropriate debt recovery plans.
- Apply proven techniques for asking incisive questions to verify customer information in order to determine creditworthiness.
- Master the challenges of communicating and selling virtually by recommending a needs-based product solution.

#### TARGET AUDIENCE

The program is suitable for all professionals who are involved in retail (consumer) lending, including mortgage specialists and brokers, customer service officers, branch managers, financial advisors, and certain client-facing staff that have direct contact with customers to discuss their investment portfolio and lending facilities.

## Distressed Market Series - Retail Banking

BEST PRACTICES TO MINIMIZE RISK AND COMMUNICATE WITH CUSTOMERS FACING HARD TIMES

### TOPIC DETAIL

TOPIC	DESCRIPTION
1 <b>Communicating with Customers in Financial Distress</b>	Building customer trust during difficult conversations by showing empathy and interest, using effective communication skills, and managing your own emotions.
2 <b>Minimizing and Managing Defaults</b>	Minimizing the risk of default through effective debt collection strategies, improving your organisation's loss recognition speed, and developing appropriate debt recovery plans.
3 <b>Verifying Customer Information to Minimize Risk and Potential Fraud</b>	Techniques for verifying customer information in order to differentiate genuinely distressed customers from those who may be taking advantage of the current market climate.
4 <b>Selling in a Virtual World</b>	Best practices on how to have successful sales conversations in a virtual environment. The learning covers communications skills and behaviours, and how to best handle customer objections so you can close the sale.

Each topic contains three engaging components to reinforce skills:



**Relevancy:**

An Expert Speaker webcast exploring the implications of a distressed market. (30 to 35 minutes)



**Best Practices:**

Interactive eLearning that covers key concepts and skills that can be applied on the job. (1 to 1.5 hours)



**Application:**

Online real-world case study to give participants an opportunity to apply the skills they have learned. (30 minutes)