

## Case study

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# BFC Exchange enhances its health and safety approach





## General health and safety and fire risk assessments aid corporate transition

**BFC Exchange Limited (BFC) is a global money transfer and foreign currency exchange business.**

Established in the UK over a decade ago, BFC is headquartered at London's Canary Wharf and has 15 retail outlets across the capital, employing around 70 staff. Its services connect customers with over 46,000 payout agents in over 30 countries, helping them to stay in touch with their families abroad, send money to them, and exchange foreign currency at competitive rates.

*“System Concepts’ consultants really understand what we’re trying to achieve, and work with us in a collaborative and informative way.”*

David Hayes, Chief Risk Officer, BFC Exchange Ltd



# Challenge

As part of its growth plans, BFC was in the process of applying to become a fully licensed bank. With this transition came a natural focus on optimising systems and service provision, and ensuring that all operational risk was appropriately managed.

David Hayes, BFC's Chief Risk Officer, sought full health and safety risk assessment and fire risk assessments of the branch network and HQ.

As he searched for a health and safety consultancy to undertake the work, he wanted to look beyond compliance alone, ensuring that BFC-occupied premises enabled effective working and enhanced customer facilities.

"We talked to several companies," says David, "and were looking to develop an ongoing business relationship. System Concepts really fitted the bill."

*"System Concepts helped us to deal with all the health and safety and fire risk issues that arose. But it wasn't just a case of box ticking against the required standards – they were very proactive in providing advice and direction on improvements."*

David Hayes, Chief Risk Officer, BFC Exchange Ltd

# What we did

## Knowledge sharing

Our health and safety experts understand that businesses are often keen to use their own resources to maximise cost effectiveness: we're happy to collaborate and to share our knowledge whenever practical.

BFC had identified one of its employees who could undertake workplace health and safety inspections going forward, and we helped them to achieve the necessary certification. We provided suitable formal training, and allowed them to accompany and learn from our consultants on selected visits as part of their professional assessment.

## Extending the remit

Our health and safety and fire risk consultants inspected every BFC retail branch, as well as its HQ. David Hayes says, "System Concepts helped us to deal with all the health and safety and fire risk issues that arose. But it wasn't just a case of box ticking against the required standards – they were very proactive in providing advice and direction on improvements."

BFC has an operational risk framework and the company categorises its risks in a particular way. We adopted and used its risk definitions in our health and safety report, to help ensure that it was easily integrated with BFC's internal risk reporting, and that our recommendations could be quickly taken on board. To further aid effective implementation, we differentiated between recommendations for BFC, and those concerning third party landlords or premises owners.



# Benefits

As BFC scaled-up from being a bureau de change operation to becoming a retail bank, David Hayes recognised the raised expectations the company faced in terms of general business practice, health and safety standards, and the in-branch environment. He also knew that any investment recommendations he made would need the added weight of an expert consultancy partner to back them up.

“I wanted to ensure that BFC’s staff and visiting customers would be as safe as they possibly could be in any given premises. Where System Concepts came to the fore was in going beyond simply identifying and assessing risks, advising on how to reduce them and hence to achieve even more positive results in the future,” he says.

## Positive health and safety solutions

“People immediately understood and knew how to interpret System Concepts’ report – it was very good,” says David, “Even when we were not in a position to remedy issues ourselves, it gave us ammunition to share with landlords (if we were renting premises), so that we could improve the situation.”

David Hayes says the report led to some really positive outcomes with landlords. He ensured that



it was used constructively, leading discussions on how BFC could work collaboratively with them. “It identified some situations that were easily resolved at no cost to either party. Sharing the information from an independent review made resolving these issues much easier,” he explains.

## Staff benefits

David also emphasises the importance of the risk assessments for BFC’s own staff, commenting, “Our staff welcomed the report: they could see that we were trying to make their jobs safer and more comfortable, and to remove some of the day to day stresses from their working environment.”

Given the modern facilities at BFC’s Canary Wharf headquarters, David didn’t anticipate any major health and safety findings. Nevertheless, he still found it valuable to have the satisfactory

status of the premises verified. In addition to this, we were able to highlight a couple of opportunities for improving display screen equipment there.

## Fire risk assessment results in practical improvements at branch level

Incorporating branch fire risk assessments with the general health and safety risk assessment was very worthwhile. This identified shortcomings in processes such as the testing of fire equipment and alarm systems, enabling BFC to implement simple changes that ensure future compliance.

There were unexpected benefits too: for instance, ensuring better access to fire exits has also had the effect of improving some branches and making them more welcoming to users.

# Could your business benefit from expert health, safety and ergonomics insights?

For friendly advice on how we can help  
your business, just get in touch.

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