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## **Vulnerable Consumer Policy**

### **Personal characteristics**

- Restricted mobility
- Communication needs
- Resource limitations
- Low basic skills
- Low financial capability

### **Personal circumstances**

- Mental health problems e.g. depression / anxiety, bi-polar disorder
- Memory problems e.g. age, dementia
- Life events e.g. bereavement, illness
- Poor financial situation
- Other requirements e.g. legal status, English not first language etc.
- Any health conditions that could make the client vulnerable

### **Our approach**

Our priority is to provide our clients with an excellent service. We aim to treat our entire client bank fairly and deliver high quality services which meet and exceed their expectations throughout their relationship with us.

We understand the need for fair and appropriate treatment of customers, who the firm understands or reasonably suspects to be particularly vulnerable.

There are a number of key expectations when dealing with vulnerable clients:

- Have appropriate policies in place to identify consumers in vulnerable circumstances
- Policies to approach consumers in vulnerable circumstances in a sensitive and flexible way
- Be as transparent as possible in their dealings with consumers in vulnerable circumstances

To ensure expectations are met we will ensure;

- All employees will be given initial training in identifying and dealing with vulnerable clients
- All employees will be provided with ongoing training and regular updates to ensure employees continue to implement our policies
- Our systems will facilitate the identification of vulnerable clients
- Our systems will enable us to deal with vulnerable clients in the most appropriate manner so their needs are met
- The needs of vulnerable clients will be factored in to the service provision and design of the products we offer
- Our policies will be clear to consumers and consumer organisations
- Management information will be used regularly to review and improve our policies and procedures



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- To ensure the proper recording of information on the client's express request
- To bring this to the attention of creditors, where the client has given consent.
- To ensure that the client has understood the advice and information made available to them, prior to making a decision on the financial circumstances.