

# Supporting clients with vulnerabilities

from Coventry for intermediaries



**COVENTRY** |   
for intermediaries

**All together, better**

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## Introduction

**The Financial Conduct Authority (FCA) has reported over half of UK adults are said to have one or more characteristics of vulnerability. With cost of living and other external factors increasing, having a vulnerability is now more commonplace <sup>[1]</sup>.**

To help support consumers with characteristics of vulnerability, the FCA has provided guidance for firms on how to treat all customers fairly. It works alongside Consumer Duty which sets higher expectations. Both of these help ensure customers receive good outcomes and encourages consistency across the sector.

Vulnerability can affect any of us, at any time. We, our family and friends, can all face times of stress and difficulty, when our abilities to cope or make important decisions are negatively affected. For example, we may experience a change in circumstances such as job loss, bereavement, or illness.

In some cases, these difficulties may be short lived, but for many they may be longer term or permanent.

In this guide we'll help you identify who may be vulnerable and what extra steps you can take to help those who need it.

<sup>[1]</sup> **FG21/1: Guidance for firms on the fair treatment of vulnerable customers**

# What is a vulnerability?

## FCA definition of a vulnerable customer

“A vulnerable customer is someone who, due to their personal circumstances, is especially susceptible to harm, particularly when a firm is not acting with appropriate levels of care.”

All customers are at risk of becoming vulnerable and this risk is increased by the following four drivers of vulnerability:

### Health

- Physical disability
- Severe or long-term illness
- Hearing or visual impairment
- Mental health condition or disability
- Addiction
- Low mental capacity or cognitive disability.

### Life events

- Retirement
- Bereavement
- Income shock
- Relationship breakdown
- Domestic abuse
- Caring responsibilities
- Leaving care
- Seeking asylum.

### Resilience

- Inadequate or erratic income
- Over-indebtedness
- Low savings
- Low emotional resilience.

### Capability

- Low knowledge or confidence in managing finances
- Poor literacy or numeracy skills
- Poor English language skills
- Poor or non-existent digital skills
- Learning difficulties
- No or low access to help or support.

# Sharing vulnerabilities with us

A study by the FCA discovered that 25% of vulnerable customers felt uncomfortable explaining their situation to their provider, while 37% cited feeling embarrassed. However, the same research also found that those who did open up, tended to have a better experience. Around three-quarters of vulnerable customers who told their firm about their circumstances said staff asked the right questions to help understand their situation. And 58% said their firm took action to provide the support they needed.<sup>[1]</sup>

To make sure your clients get the right outcome, it's really important you identify whether any of our additional services might be of benefit to them.

This could be something as easy as providing them with the tools to make our services more accessible for example, by requesting materials in Braille or large print.

The first step is to identify any signs that they have additional support needs. The second is to look at what support we offer. So how do you do this?

## 1. **FG21/1: Guidance for firms on the fair treatment of vulnerable customers**



**Remember: Letting us know a client may have a vulnerability will not negatively affect their application, it will only help us to support them appropriately now and in the future. All personal data will be collected and stored in line with data protection principles.**



# Step one:

## What to look out for

**To identify if someone might be at risk of being vulnerable, it's important to look out for clues.**

Visible vulnerabilities can be easier to recognise, e.g. blindness or motor disabilities, but others can be harder to identify. So depending on whether you're talking to your client in-person, over the phone or via email, here's some clues to look out for:

### Auditory clues

#### Clients that say the following:

- I can't understand the information/ email you have sent me
- I can't hold on all day
- I can't afford those mortgage payments
- My partner has been ill
- I'm having some problems
- My circumstances have changed.

#### Other auditory clues

- Asking for repetition
- Keep repeating themselves
- Become upset
- Taking a long time to give answers to questions
- Mention medication.

### Visual clues

- Shortness of breath
- Body language which suggests the client is confused
- The client becoming upset or distressed.





## Written clues

- Writing unclearly, or inconsistently
- Making a request that would incur a financial penalty, without acknowledging the penalty
- Their letter is written by somebody else on their behalf.

## Other clues

- Not remembering past conversations
- Struggling to understand information they've been given
- Inexperience with finance.

**Vulnerabilities can affect any of us, at any time, and they may not be permanent. We all experience stressful or difficult periods when we may find it harder to cope or make difficult decisions.**

# Step two:

## The support we offer

**A Bespoke Service Request (BSR) is an indicator that can be added to a customer's record to let us know how to support their needs.**

To give you an idea of the support we currently provide, below is a list of our current BSRs.

### General BSRs

- May require increased time/explanation
- Don't give me multiple tasks/ask multiple questions in one go
- Reduce noise levels where possible
- May require the support of a third party
- Physical assistance may be required
- May require written communication
- Hearing loop
- Lip reads
- Disabled access required
- May require support with reading or completing forms
- User of type-talk, Text-phone, next generations text
- May require verbal instructions
- May benefit from the use of a signature template
- May benefit from the use of pen grip
- Don't assume my title/identity based on appearance/voice
- Speak slowly/clearly to me
- When speaking with me, give me more time to answer/respond
- May require support in managing money
- May require a colour film sleeve
- Magnifying glass required
- May require support with numbers
- May benefit from dimming lighting
- Office may be required
- Customer is blind
- May have difficulty hearing/hard of hearing
- Customer is partially sighted/sight impaired
- Seated area may be required
- I find social interactions difficult, please be patient
- I find it difficult to make eye contact

### Life event BSRs

- Customer has had a bereavement
- Customer has had a relationship breakdown/separation
- Customer is at risk of job loss
- Customer had a reduction in income
- Customer's employment circumstances have changed
- Bereavement



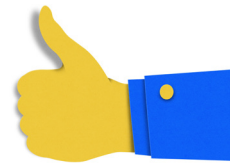
# How to let us know about vulnerabilities

It's important to us that every customer can access our services. When we're aware of your client's needs, we can tailor our support to serve them better, which will hopefully lead to a more positive experience.

Once we know about your client's additional needs, we can update our records. We won't share sensitive information with third parties.



## How to tell us



First, you need to get permission from your client that they're happy for their support need to be shared. Once we have this consent, we can update our records.



Once you've had consent, get in touch with our Coventry for intermediaries team. You can call us on **0800 121 7788**, select option 4, Monday to Friday 9am-5pm.



Alternatively, you can email us at **[intermediaries@thecoventry.co.uk](mailto:intermediaries@thecoventry.co.uk)**



# Mortgage support

We've designed all our products and services to consider all customers, including those with additional needs. There may be occasions where your clients may need further support to understand something or pay their mortgage. In this instance, your advice is crucial.



## You could speak to your client about:

- The Mortgage Charter
- Interest-only options
- Payment holidays
- Extensions or deadline extensions
- Term extension.

Remember, when discussing any of these options with your client, it's important to consider their short- and long-term needs.

If you would like to learn more, please contact us on – **0800 121 7788**

If your client would prefer to speak to us directly they can call us on – **0800 121 8899**  
or find further information on our website –  
**<https://www.coventrybuildingsociety.co.uk/member/help/member-support.html>**

# Accessibility and wellbeing

It's really important to us that all of our customers can access all of our services. That's why we offer extra support as and when they need it.

Below you'll find some of the options we have available.

## When talking to customers

**Relay UK** - the national relay service, enabling deaf, deafblind, speech impaired individuals to communicate via BT TextDirect.

**British Sign Language, BSL** - for those making complicated transactions in branch (i.e. account opening) and Deaf or hearing impaired.

**Next Generation Text, NGT** - similar to Relay UK where messages are relayed.

## In our printed materials or letters

**Audio letters** - for those who are blind or struggle to read

**Braille letters** - mainly used by those who are blind or deafblind and read through touch.

**Yellow Perspex/filters** - can help with reading disorders like dyslexia.

**Magnifying glasses** - can be provided in branch for those struggling to read.

**Large print letters** - increases letter size and font.

## Help with life events

For information on Power of Attorney we have a dedicated team that can help.

**0800 587 4525** - Monday to Friday 8am-7pm and Saturday 9am-2pm.

We have a section on the website too:

<https://www.coventrybuildingsociety.co.uk/member/help/member-support/power-of-attorney.html>

## Bereavement support

We have a dedicated bereavement support team if your client has lost a loved one who has an account with us. They can be contacted on **0800 587 4565**, Monday to Friday 8am-7pm and Saturday 9am-2pm.

We also have lots of useful information on our website.

# Further help and support

We hope you found this booklet useful, however we appreciate it is an important topic and you may need further information. We are constantly improving our service so your feedback is important, so if we've missed something let us know.

## Further support can be found below

**Networks and Mortgage Clubs** – If you are a member of a Club or Network, they may provide you with guidance relating to customers with additional support needs.

**FCA Finalised Guidance for firms on the fair treatment of vulnerable customers:** <https://www.fca.org.uk/publication/finalised-guidance/fg21-1.pdf>

**FCA Website article:** <https://www.fca.org.uk/publications/good-and-poor-practice/delivering-vulnerable-customers>

## Independent organisations

These organisations may be able to provide further support for those suffering from financial difficulties, or physical and mental health issues:

- **Citizens advice**  
<https://www.citizensadvice.org.uk/>  
03444 111 444
- **Cruse Bereavement Care**  
<https://www.cruse.org.uk/>  
0808 808 1677
- **Samaritans**  
<https://www.samaritans.org/>  
116 123
- **Mind**  
[www.mind.org.uk](http://www.mind.org.uk)  
0300 123 3393

For a more exhaustive list of institutions available to offer assistance for those in need of free, independent advice please visit our website.





