

Vulnerable Customer Policy

1 INTRODUCTION

This document sets out the policy of Debt Advice Line trading as Resolve Financial Limited (“the Company”) on the way we respond to the need of our vulnerable customers. The Company is committed to ensuring that its operations do not have any negative impact on vulnerable customers. Our staff members understand the effect of financial distress and are aware that there are extra precautions required when dealing with a vulnerable customer.

Given the nature of our services, intended to alleviate a customer’s debt problem, being in debt alone will not, without the presence of further additional vulnerability indicators, result in the customer being classed as vulnerable.

1.1 What is a Vulnerable Customer?

A vulnerable customer is someone who due to their personal circumstances may require us to take extra precautions in the way that we provide our services in order to ensure they are not disadvantaged in any way.

1.2 Identifying a Vulnerable Client

In some instances, information about actual or potential vulnerability will be provided to us by third parties (including creditors, family members, social workers or an FCA authorised company providing initial advice to the customer). In other instances, information may be volunteered by the customer themselves or we may form our own concerns regarding actual or potential vulnerability. The Company will invite customers to disclose, voluntarily, whether there are any issues that may be relevant to the consideration of advice or services provided by the Company.

Vulnerability can arise in several ways and may be short term or long term. The following list, which is not exhaustive, provides examples of situations that may mean that a customer ought to be classed as vulnerable:

- Mental health problems
- Low literacy, numeracy and financial capability skills
- Physical disability
- Severe or long-term illness
- Low income and/or debt
- Age
- Sudden changes to employment or family circumstances (e.g., job loss, bereavement, divorce)
- Addiction

1.3 Impact of Vulnerability

Vulnerability can impact a person's ability to make an informed decision. The Company will take appropriate steps to identify whether the customer appears to understand, remember and weigh up the information and explanations provided to them.

Vulnerability can either be permanent or temporary or may fluctuate over time. As a result, it is important to consider vulnerability each time we speak with the customer. If a customer is identified as vulnerable, the Company should consider what reasonable steps are required in order to ensure the client is not disadvantaged in any way, is treated fairly and in a positive manner.

Staff members who have concerns about a customer or their vulnerability should discuss these with their manager or escalate the matter to the Insolvency Practitioner.

Where a vulnerability is identified, this will not automatically mean that the customer is unsuitable for the services provided by the Company. However, care will be taken to ensure that where a customer is identified as vulnerable that they are asked whether there is anybody with them who may be able to assist them. Additional opportunities for the customer to ask questions in relation to the information provided to them will also be made available.

2 HOW WE TREAT VULNERABLE CUSTOMERS

2.1 Methods of Communication

We will always ensure that we operate effective means of communication and will follow up verbal communications with written correspondence where possible. We will provide opportunities for individuals to be provided with additional support, including but not limited to, additional time to provide information or respond to our requests, allowing a nominated third-party representative to discuss matters relating to our services and sign posting other sources of support as deemed appropriate.

2.2 Staff Training

In order to assist the customer effectively, it is important to be able to identify areas of vulnerability. Staff will be given adequate training to ensure that whether engaging with the client face to face or via telephone, the customer is listened to carefully and any characteristics which may indicate an absence of understanding or need for additional assistance will be identified.

When a customer has been identified as vulnerable, this will be properly recorded to ensure that customers do not have repeat their circumstances each time they are contacted.

Staff members will be trained to ensure that they treat all disclosures of vulnerability without judgement, with sensitivity and the appropriate level of confidentiality. It is recognised that the Company and its staff members are not qualified to provide advice on specific vulnerabilities.

External training and support will be provided to staff members where appropriate.