



OUR PROCESS FOR DEALING WITH POTENTIALLY VULNERABLE CUSTOMERS

1. Overview

Consumers are placed at the centre of the FCA's regulatory regime and their protection is one of the FCA's operational objectives. **Speedy Plumbing and Heating** advances this objective through high-level principles and specific conduct rules that apply to the firm's regulated activities.

2. Defining Vulnerability

A person is considered unable to make a specific decision if they cannot understand the information provided, cannot retain it, cannot use it as part of a decision-making process, or cannot communicate their decision. Customers with mental health problems who are in debt are particularly vulnerable due to potential factors such as:

- Lack of money management skills.
- A reliance on benefit income or fluctuations in income.
- Unmet housing, care, or treatment needs.
- Relationship breakdowns or poor communication skills.

3. Identifying Vulnerable Customers

If we believe a person may be vulnerable, we ask three key questions:

1. Does your mental health affect your financial situations?
2. Does it affect your ability to deal with or communicate with us?
3. Does anyone help you to manage your finances, such as a family member?

Signs we look out for:

- Customers asking us to speak more slowly or appearing confused about the offer.
- Wandering off-point, repeating themselves, or taking a long time to answer.
- Language barriers or a lack of understanding regarding bank statements and correspondence.

4. Steps We Take

- We speak slowly, clearly, and explain everything fully.
- We are patient, empathetic, and do not rush the customer.
- We clarify understanding at every point and ask if further explanation is needed.

- We offer alternative communication methods, such as post, email, or in-person.
- We do not make assumptions about a customer's ability to see or hear.
- We listen for what is **NOT** being said, such as a lack of questions about price or extended silences.

5. Forming the Contract

- **Prior to Contract:** We ensure the consumer demonstrates an understanding of the decision, why they are making it, and the consequences of that decision. We suggest they talk it through with someone else or have a third person present.
- **Post-Contract:** With the customer's permission, we store information regarding specific communication needs to ensure future contacts are handled appropriately. Records are deleted when the relationship ends, in accordance with GDPR.

6. Specialist Guidance

If a customer needs specialist advice we cannot offer, we may refer them to organisations such as:

- Stepchange
- Money Advice Trust
- CAB (Citizens Advice Bureau)
- Age UK, Mind, or the Samaritans