

Vulnerable Consumers Policy

Purpose

The purpose of this policy is to ensure that Sandiccliffe's operations do not have any negative impacts for vulnerable consumers. For the purposes of this policy vulnerable consumers are customers and prospective customers whose ability or circumstances require us to take extra precautions in the way that we sell and provide our services to ensure that they are not disadvantaged in any way.

Definition of a vulnerable customer

The Financial Conduct Authority (FCA) defines a vulnerable customer as "someone who, due to their personal circumstances, is especially susceptible to detriment, particularly when a firm is not acting with appropriate levels of care."

It is often difficult to identify a vulnerable consumer over the phone because it is not possible to see body language and facial expressions. However, as per the sales process advisors are building a relationship with a customer and understanding them as an individual. It is extremely important to listen carefully to all customers and to identify people who may be classed as a vulnerable consumer.

Typical telephone characteristics may include:

- An inability to hear or understand the conversation
- Repeated questions on the same or similar subject
- Comments or answers, which are inconsistent with the questions, or which indicate they have not understood the information given
- Verbal confirmation that they don't understand or that they require the assistance of somebody else to help make the decision

When we are meeting customers face to face the same characteristics above may be evident, but body language and facial expressions may also assist.

Engaging with a vulnerable consumer

Just because somebody is vulnerable does not automatically mean that they are not suitable for our products and services. As soon as we believe we may be engaging with a vulnerable consumer we should immediately make a record of this, store securely and ensure we adhere to this policy. When speaking to the vulnerable customer we:

- Provide additional opportunities for the customer to ask questions about the information we have provided.
- Continuously seek confirmation that they have understood the information given.
- Ask if there is anybody with them who is able to assist them and offer them the opportunity to have a family member or friend present during any conversations.
- Offer them the opportunity to complete the transaction after a period of further consideration.

If for any reason we think the customer does not understand the service which is being offered to them we will not proceed with the transaction and advise them that we will write to them with further information about the product or services, they are seeking.

Statement

We aim to treat our customers, as individuals and will consider your personal circumstances when communicating with you. Any product or service provided to our customers will be presented in a way that means it is easy for each customer to make the best decision for them. We will ensure that a vulnerable customer will not be disadvantaged.

To contact us with any questions or to let us know about a personal circumstance which you think we should know about, please see www.sandiccliffe.co.uk for our contact methods.