# Supporting Vulnerable Customers

Consumer Duty

part of the **IQUW** GROUP

# Objectives

- Provide a reminder of why good customer service is important

- Provide some context around the importance of vulnerable customers and our regulations

- Explain how to identify a vulnerable customer

- Explain the process once a vulnerable customer has been identified

- Give a brief overview of next steps

# Essentials
## Getting the most from this module

### Cameras On
Seeing and hearing each other increases engagement.

### Get Involved
Take part in discussions, try things out, contribute to group activities and ask questions (however you'd like).
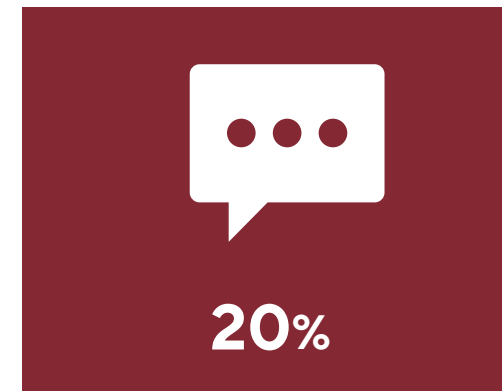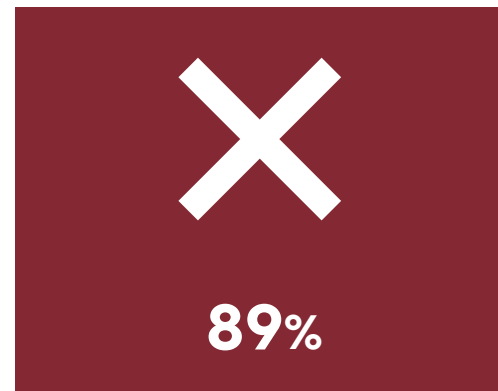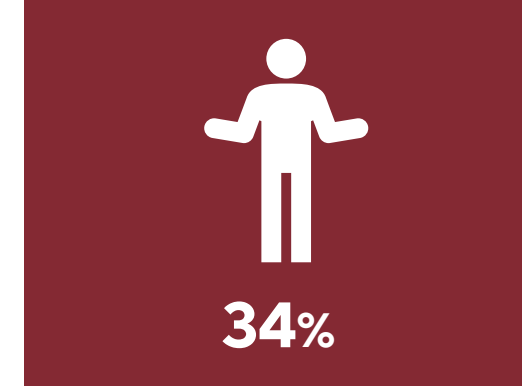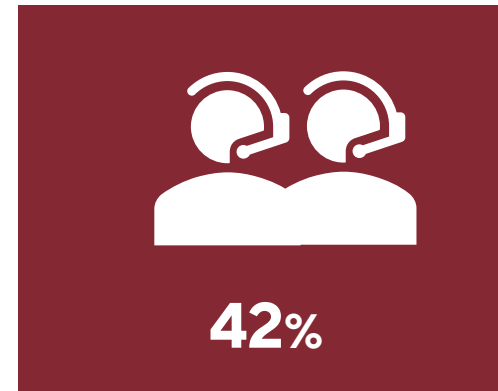
### Stay Comfortable & Healthy
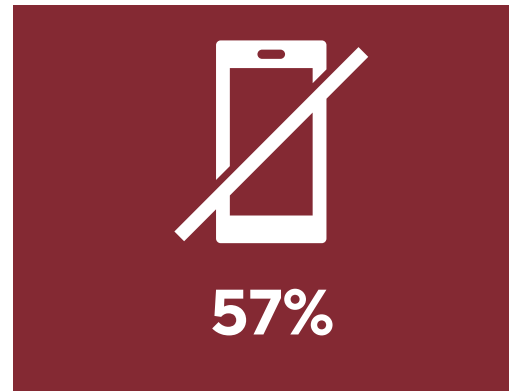Make sure your work area is comfortable, let in natural light and stay hydrated.
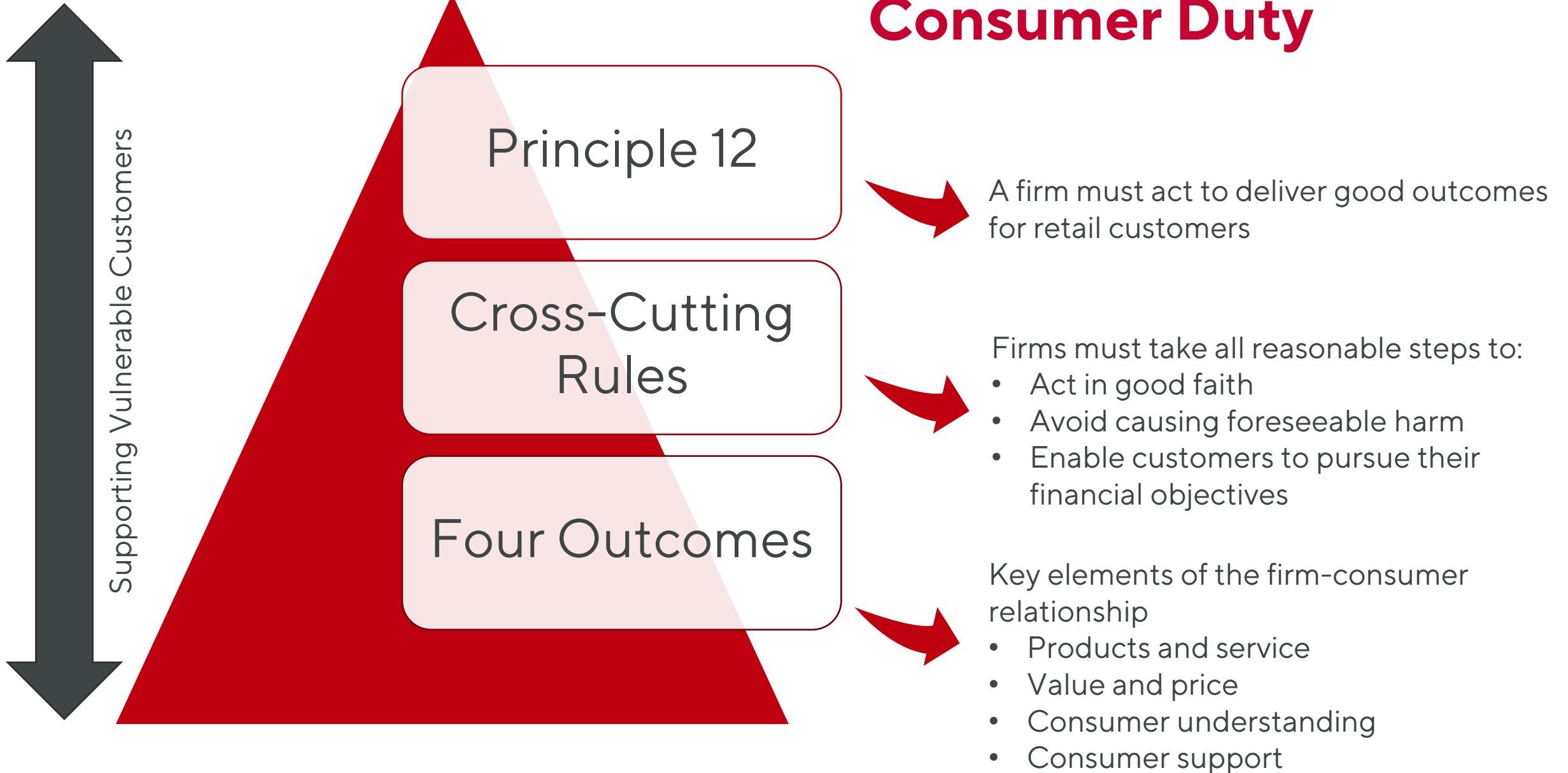
### Feed it Back
We like feedback. Complete a short survey after the module and let us know how we did.

# Why is customer service important?

Bad customer service reaches twice as many ears as good customer service!

| | | | |
|---|---|---|---|
| **57%** | **56%** | **42%** | **34%** |
| **24%** | **89%** | **20%** | |

# Consumer Duty

**Supporting Vulnerable Customers**

## Principle 12

A firm must act to deliver good outcomes for retail customers

## Cross-Cutting Rules

Firms must take all reasonable steps to:
- Act in good faith
- Avoid causing foreseeable harm
- Enable customers to pursue their financial objectives

## Four Outcomes

Key elements of the firm-consumer relationship
- Products and service
- Value and price
- Consumer understanding
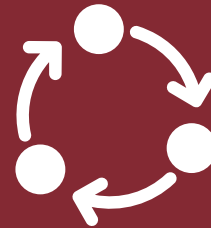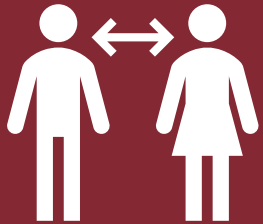- Consumer support

# Trigger Points

First Notification of Loss

Claim Lifecycle

Via Broker (Claims)

Underwriting

# Process

Identify → Assist → Record → Share

# Identifying Vulnerable Customers

The specialist
motor insurer

part of the IQUW GROUP
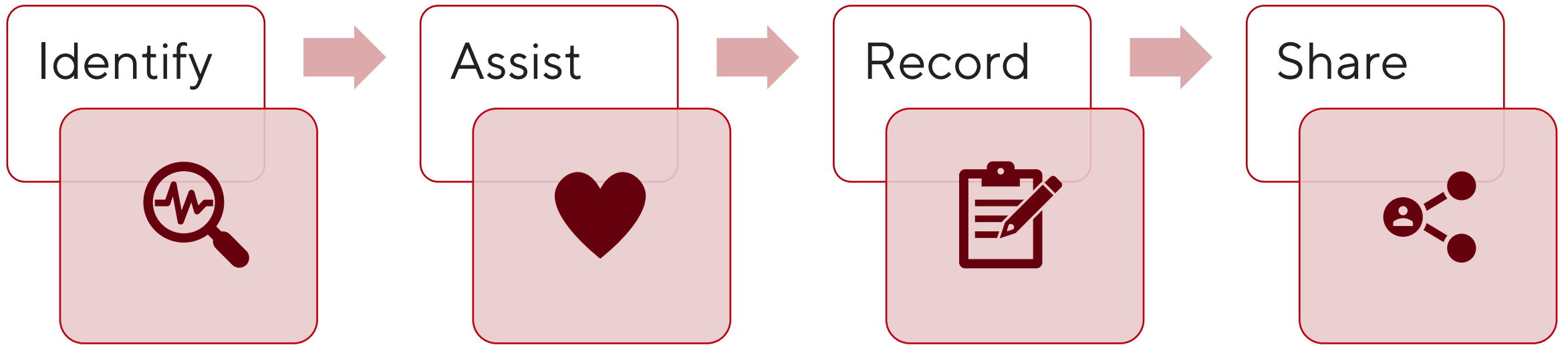
# Identifying

How can you identify a vulnerable customer?

www.sli.do/VC218

# Identifying Vulnerable Customers

How can you identify a vulnerable customer?

Someone who, due to their personal circumstances, is especially susceptible to detriment, particularly when a firm is not acting with appropriate levels of care

# The duty is on us to recognise signs of vulnerability and help where we can.. Be vigilant!

# CARE

**C** — Is the customer able to **comprehend** the conversation?

**A** — Is the customer able to understand what they are being told?

**R** —
- Is the customer able to **retain** and **repeat** the information you give them?
- Do you have to repeat what you have discussed over and over again?

**E** —
- Is the customer able to properly **explain** or communicate they decision they have made?
- Are they **engaging** in the discussion or just agreeing with what you are saying?

# Four Key Drivers

# Assisting Vulnerable Customers

# Assist

If you have done everything you can to help assist the customer within your remit, and the customer is still in distress then speak with your line manager to see if we can provide the customer other options of assistance !

# Recording customer vulnerabilities

# Record



**Task Type**
Conduct - Vulnerable

**Workgroup**
Conduct ▼

Must match an item in the list
**Conduct** - Vuln Health
**Conduct** - Vuln Capability
**Conduct** - Vuln Event
**Conduct** - Vuln Resilience

- Create diary> Task Type
  - Conduct – Vulnerable

- Workgroup> 4 options depending on what the vulnerability is>
  - **Conduct –** Vuln Health
  - **Conduct –** Vuln Capability
  - **Conduct** – Vuln Event
  - **Conduct** – Vuln Resilience

- Activation date/time> The day you identify the vulnerability/5 mins in the future

The Conduct team will close tasks and add notes re: treatments or root causes and supply feedback where treatments aren't evident.

# Sharing customer vulnerabilities

# Share

| | |
|---|---|
| Service Provider Notes | |
| Special Instructions | ***PLEASE NOTE THAT WE HAVE IDENTIFIED THAT THE CUSTOMER HAS SPECIAL REQUIREMENTS  ** The customer is hard of hearing and needs agents to talk slower and louder when on calls. |
| Courtesy Car Required | ○ Yes  ○ No  ○ Don't know |

## Questions 🔍

**User Questions**

ℹ️ Please enter team section code

Please enter any additional instructions/comments

```
***PLEASE NOTE THAT WE HAVE IDENTIFIED
THAT THE CUSTOMER HAS SPECIAL REQUIREMENTS
**
The customer is hard of hearing and needs
agents to talk slower and louder when on
calls.
```

Please choose the Scheme ID   `PC Scheme ▾`

**Ok**   **Back**

***PLEASE NOTE THAT WE HAVE IDENTIFIED THAT THE CUSTOMER HAS SPECIAL REQUIREMENTS. THE CUSTOMER 'insert details of vulnerability'. PLEASE 'insert any actions you want the supplier to take, e.g., call IQUW to discuss/provide a service.***
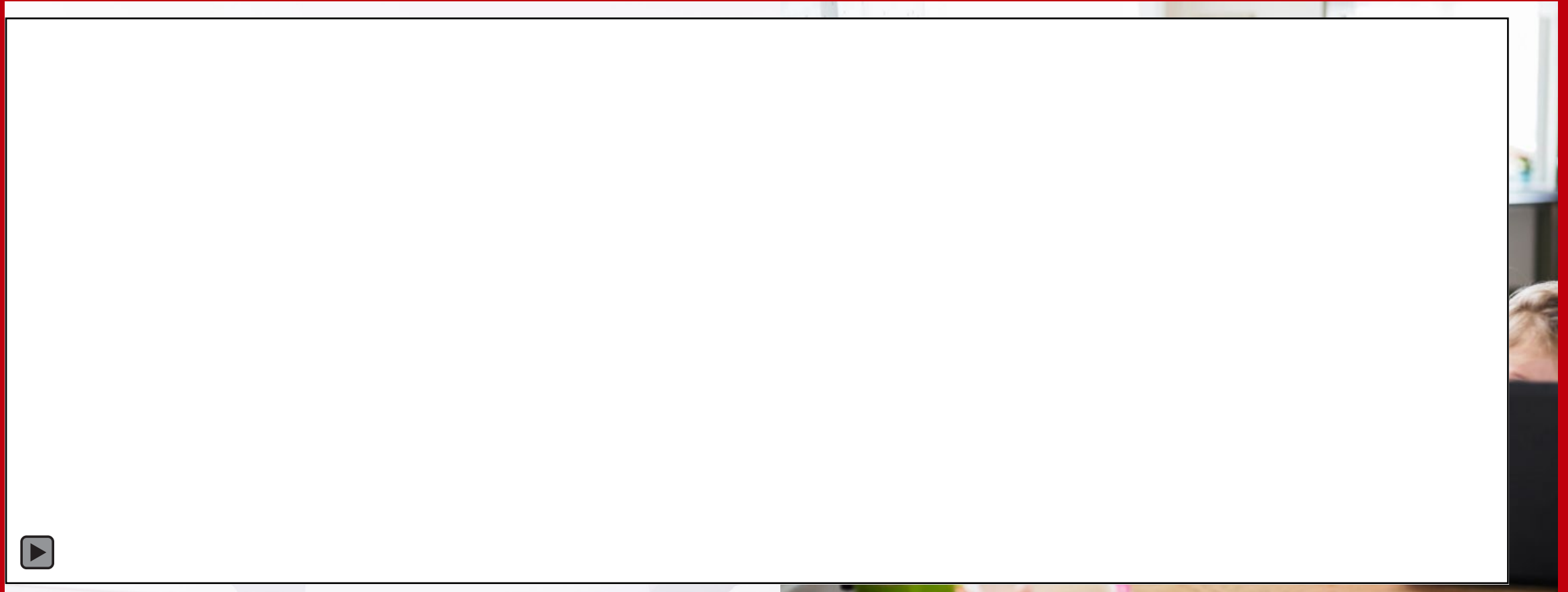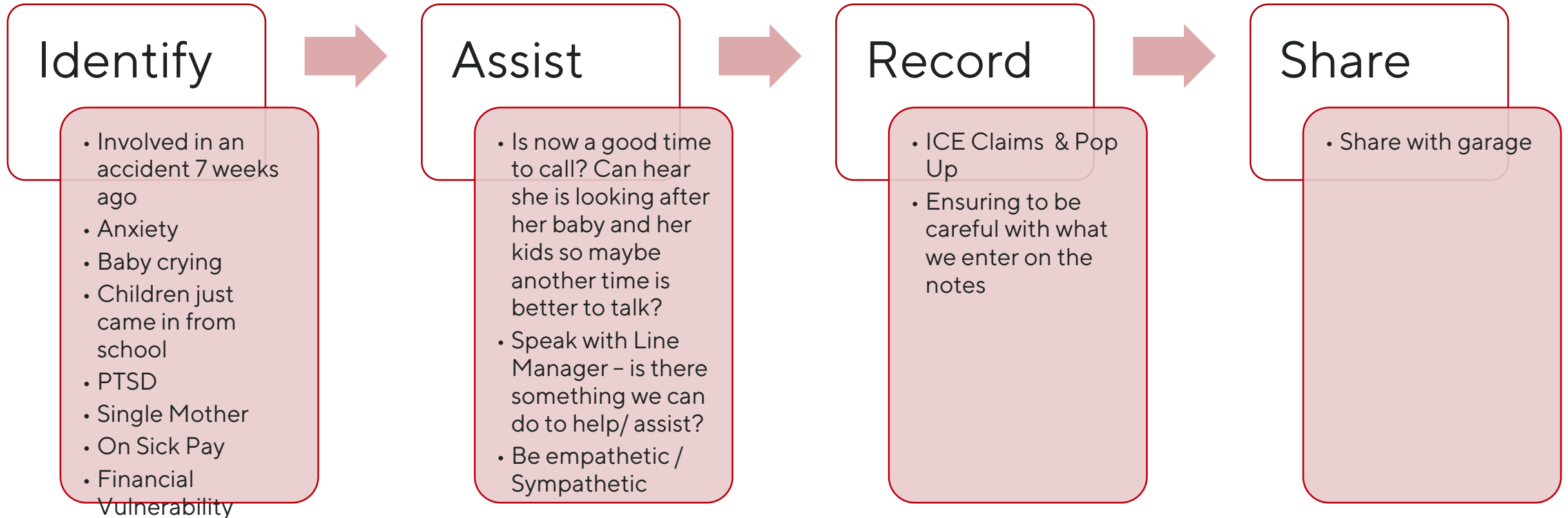
# Lydia's Story

# Outcome

## Identify

- Involved in an accident 7 weeks ago
- Anxiety
- Baby crying
- Children just came in from school
- PTSD
- Single Mother
- On Sick Pay
- Financial Vulnerability

## Assist

- Is now a good time to call? Can hear she is looking after her baby and her kids so maybe another time is better to talk?
- Speak with Line Manager – is there something we can do to help/ assist?
- Be empathetic / Sympathetic

## Record

- ICE Claims & Pop Up
- Ensuring to be careful with what we enter on the notes

## Share

- Share with garage

ERS

The specialist
motor insurer

# Thank you
# Stay in touch

in  ERS

🐦  ers_motor

🌐  ers.com

✉  ers.com/newsletter

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