

Condies Business Recovery and Insolvency Limited

("CBRIL")

Vulnerable Client Policy

Definition of 'consumers in vulnerable circumstances'

The Financial Conduct Authority ("FCA") aims to define consumers in vulnerable circumstances;

The FCA consider a vulnerable consumer to be someone who, due to their personal circumstances is especially susceptible to detriment.

The most significant detriment occurs when people, through the use of consumer credit, get into unmanageable or problem debt.

This can often lead to increasing problems, leading to both financial and non-financial costs.

The FCA has identified the following characteristics and circumstances that it views as 'vulnerable';

Personal characteristics

- Restricted mobility
- Communications needs
- Resource limitations
- Low basic skills
- Low financial capability

Personal circumstances

- Mental health problems e.g. depression / anxiety, bi-polar disorder
- Memory problems e.g. age, dementia
- Life events e.g. bereavement, illness, PTSD
- Poor financial situation
- Niche requirements e.g. example, health conditions, legal status, etc.

Our approach

CBRIL's aim to treat all clients fairly and deliver the highest quality service which meet and exceed the expectations of clients.

We are fully committed to "fair and appropriate treatment of customers, who the firm understands or reasonably suspects to be particularly vulnerable."

There are a number of key expectations which the FCA require from regulated companies when dealing with vulnerable clients:

- Have appropriate policies in place to identify consumers in vulnerable circumstances.
- Policies to approach consumers in vulnerable circumstances in a sensitive and flexible way.
- Be as transparent as possible in their dealings with consumers in vulnerable circumstances

To ensure expectations are met CBRIL will ensure;

- All employees will be given initial training in identifying and dealing with vulnerable clients.
- All employees will be provided with ongoing training and regular updates to ensure employees continue to implement our policies.
- Our systems will facilitate the identification of vulnerable clients.
- Our systems will enable us to deal with vulnerable clients in the most appropriate manner so their needs are met.
- The needs of vulnerable clients will be factored in to the service provision and design of the products we offer.
- All employees when identifying a vulnerable persons will ensure that all meetings that take place with the client are attended to by two members of staff and that the client has offered to them the option of attending the meeting with an associated howsoever arising in order that there is no misunderstanding of the advice being offered.
- Consideration is given to referring the client for financial education.

Our policies will be clear to consumers and available on our websites or, if requested, be made available in hard copy.

A regular review will be conducted to help improve our policies and procedures.