



**Greyville Enterprises Ltd**  
**Vulnerable Customer Policy**

## Purpose

### The Purpose of the Policy

The purpose of the Vulnerable Customer Policy is to set out our approach to identifying and interacting with vulnerable customers to ensure we deliver “fair customer outcomes”. A “fair customer outcome” is a wide definition and does not just relate to the avoidance of financial detriment, it includes instances which cause or could cause distress and inconvenience.

The purpose of this policy document is to:

- Define what constitutes a vulnerable customer.
- Set out how customers will achieve a fair outcome.
- Outline the controls that ensure adherence to the Vulnerable Customer Policy.
- Outline how vulnerable customer consideration will be used to drive business improvements.

### Requirements of the Policy

To deliver fair outcomes to our customers we must consider the circumstances of each individual and in our dealings with them tailor our approach, removing any barriers that restrict the customer achieving a resolution in accessing our products and services.

Greyville Enterprises has no appetite for customer conduct failure. Our Conduct Risk Appetite states that “We will build trust and deliver fair outcomes by understanding our customers’ needs and vulnerabilities by meeting them appropriately.”

### Definitions

- Greyville Enterprise vulnerable customer definition: A vulnerable customer is someone who due to their current personal circumstances may be susceptible to detriment and therefore may require us to engage with them in a different way in order to meet their individual needs.

### Vulnerable Customers

- The categorisation of a customer as “vulnerable” must consider a combination of factors including whether the vulnerability is either a permanent or a temporary situation for an individual. The basis of whether a customer is vulnerable, or not, must be assessed on a case-by-case basis and this assessment must consider the key factors which may make them susceptible to unfair customer outcomes.
- The following are types of circumstances and characteristics which may suggest vulnerability, but these are not exhaustive, and the identification of

vulnerable customers must be individual, responsive and aimed at removing barriers to accessing our products and services.

- Age Financial Hardship
- Mental Health Language Barriers
- Low Income Levels Mental Capacity Limitations
- Addictions such as Gambling, Drink or Drugs Life Changing Event
- Medical / Health Condition Victims of Financial Crime
- Environmental impacts (flood plains, subsidence, cladding)
- Low Level Digital Skills
- Financial Abuse
- Identification
- Customers may be recognised as potentially vulnerable through self-identification or through indicators the organisation has identified. All colleagues have a responsibility to remove barriers for customers and should consider this overarching policy when interacting with any customer or potential customer to highlight and identify potential vulnerabilities.
- Customers must be able to contact us through any of our communication channels and by any reasonable means, which may include asking a third-party representative to act on their behalf, to notify us of vulnerable circumstances without any barrier.
- A non-customer facing colleague that identifies a potential vulnerable customer must communicate the details to the Customer Solutions Team immediately, where exploration of circumstances will be completed by Customer Solutions in liaison with the non-customer facing colleague if required.

## Treatment

- Due to the diversity of the factors that can contribute to the level of customer vulnerability there will not be one approach that can be adopted to fit each circumstance. The over-riding principle that must be adhered to by colleagues in their dealings with vulnerable customers is that fair outcomes are achieved throughout the customer journey, and any barriers are removed to access our products and services. It is therefore essential that colleagues take a flexible approach as our failures can lead customers to suffer financial and non-financial impacts.
- Colleagues must consider vulnerable customer needs in all interactions; alternative communication channels and methods, such as Braille or Large Print, will be accommodated where possible to remove access barriers.
- Processes and procedures including changes to these will be tailored to enable the identification and treatment of vulnerable customers specific to the nature of the product or services offered and our interactions with customers across the whole customer journey.
- Business areas must make use of available MI, Insight Data and lead indicators to identify any emerging vulnerable customer risks.

- Colleagues must offer those customers who have been identified as vulnerable, regular reviews at intervals appropriate to their circumstances to establish whether their classification and treatment continues to be appropriate.
- Where a vulnerable customer has cause to complain and their complaint cannot be resolved at first point of contact, the complaint will be triaged by senior management. Where the complaint may impact upon the customers vulnerability the complaint will be given priority status.
- Colleagues must escalate individual cases where vulnerable customers are at risk of an unfair outcome with situations that fall out of existing policy / procedure to the Customer Solutions team for review. Senior management may sit to determine the most suitable outcome for the customer.
- Colleagues must seek to provide additional support to enable customers to make informed decisions and maintain access to products and services.

## Public

- When recommending or applying digital solutions for customers (such as registration for online website) it is important to consider that they have both the access and skills to continue to service their account online and that we aren't creating further barriers for them in the future.
- Colleagues must treat all authorised third-party representatives in the same way as the customer to ensure there are no barriers for the customer.

## Controls and Adherence

- The Vulnerable Customer Policy will be clearly signposted on the website and accessible by all colleagues.
- When assessing whether a breach of this policy and associated procedures has occurred, all colleagues must also consider whether a regulatory breach has occurred. All suspected breaches must be reported direct to senior management.

## Implementation and Monitoring

### Implementation

- Policy updates will be communicated via Email and any other appropriate mechanisms to cascade to colleagues will be agreed.
- The Senior Management Team will ensure all colleagues responsible for adherence understand requirements set out in the Policy.
- Resolution Delivery and Moments of Truth will support colleagues to identify and implement appropriate customer treatment.

### Monitoring

Vulnerable Customer MI is regularly reviewed by Senior Management to ensure regular oversight and adherence to the Vulnerable Customer Policy and associated guidance by colleagues.

Where issues/trends are identified which may suggest the Policy is not being followed, actions are formally tracked through the Senior Management Team meetings and appropriate action taken.

Oversight of Vulnerable Customer is undertaken by the following activities:

ACCOUNTABILITY ROLE HOLDER (Director)

#### 6. Approval

The Vulnerable Customer Policy is approved by the Senior Management Team.

The Vulnerable Customer Policy is annually reviewed and re-approved as possible and a record kept.