

Broker resources

Customers with characteristics of vulnerability

Handelsbanken's approach to customer care aligns to the FCA's principle for supporting vulnerable customer's as outlined below:

The FCA define a vulnerable customer as someone who, due to their personal circumstances, is especially susceptible to harm, particular when a firm is not acting with appropriate levels of care.

[FG21/1: Guidance for firms on the fair treatment of vulnerable customers \(fca.org.uk\)](https://www.fca.org.uk/consumers/fg21-1)

Handelsbanken recognises that all of our existing and prospective customers could, at any time, face personal circumstances which may result in them being susceptible to detriment. The handbook of our culture states: "Our advice must always be what is best for the customer, not what is most profitable for the Bank at the time." Our treatment of vulnerable customers is guided by relevant sections within that handbook; our expectation is that our vulnerable customers will experience outcomes as good as those for other customers and receive consistently fair treatment.

We acknowledge the general principle that customers shall take responsibility for their choices and decisions, whilst appreciating that some customers with characteristics of vulnerability, may need additional support in order to achieve this. We understand that characteristics of vulnerability may result in customers having additional or different needs, which may impact their ability and/or willingness to make decisions and choices or to represent their own interests.

Handelsbanken reviews arrangements for vulnerable customers alongside stakeholders, including relevant governance bodies, in order for us to understand vulnerabilities present in our customer base:

- to monitor or identify the needs of vulnerable customers and the solutions required to meet those needs;
- to report internally/ externally to the regulator; and
- to test the fair treatment of vulnerable customers in line with our policies and the regulatory guidance relating to the fair treatment of vulnerable customers.

We have tools in place to help identify and then assist in achieving good outcomes for vulnerable customers, including:

- All Handelsbanken employees in the UK are required to complete annual vulnerability training as part of our awareness and development programme
- Handelsbanken has developed a framework of vulnerability indicators and instructions to enable customers to disclose vulnerabilities and notify us of their support needs, enabling the bank to support customers and make appropriate adjustments to meet their needs
- Flexibility across our policies, where appropriate, to support vulnerable customers
- Where customer vulnerability is identified, we will consider how best to accommodate the customer's situation and be flexible with our approach. Each case will be considered individually and solutions will be appropriate to the customer's needs.
- Performance monitoring to enable the Bank to measure outcomes achieved and develop enhanced ways of meeting the needs of customers with characteristics of vulnerability

As a broker, you must comply with your obligations to treat customers in vulnerable circumstances fairly. In order to achieve this and support the Bank during an application, we require you to outline, in a written format, the prospective customer's characteristic(s) of vulnerability, how this impacts them, and what support is needed to help.

Please contact us if you need any further information about how we support the needs of all our customers or need further support regarding an individual customer circumstance.

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