

# OLDER AND VULNERABLE CLIENT CARE PROCEDURES

## Statement of Principle

We realise that it is especially important to treat older clients, their families and representatives, with additional consideration, by being both sympathetic and sensitive to any issues they may have and ensuring that our firm and our all our staff treat older clients, their families and representatives with dignity, kindness and respect at all times.

## Our client's health and physical capacity

We will take steps to make ourselves aware of any potential capacity or physical limitations such as mobility, continence, hearing or visual impairment. These matters are always taken into account when meeting and communicating with older clients. Correspondence and documentation can be produced in large print or Braille if necessary.

Where our client has difficulty hearing or with sight or English is not the first language of our client, we suggest that a person that our client trusts or an appropriate independent interpreter for language or sign language, assists the client to understand what is being discussed.

## Meetings accompanied by family, friend, or other professional

When contacted directly by elderly clients or prospective clients, we always recommend that a member or members of the client's family or a trusted friend or friends are present during meetings and conversations involving the provision of legal and financial advice.

At some point throughout the process, we will need an opportunity to see our client alone, but we will do our utmost to make sure that the client feels at ease, and understands why this is necessary.

If there are no family members available then the client can elect for a solicitor, accountant, or other professional to be present.

We always encourage the involvement of a third party and we document the measures that we have undertaken to promote this good practice.

A record is kept of persons present at the meeting and is confirmed in writing after the meeting has taken place. If the client declines to have anyone present, this is also documented and confirmed in writing.

## Meeting Structure and Requirements

In all cases, the pace and duration of each meeting is aligned to the needs of our client.

If a client visits our office, we will let them know what disabled parking facilities and access are available and ensure that toilet facilities are readily accessible. Where appropriate we will offer to visit our client's home.

Where financial or legal terminology has to be used, we take care to ensure that our client understands what has been said and will not proceed until we are satisfied and that our client is comfortable.

We ensure that all relevant facts are recorded in our meeting notes. A short report of our understanding of these facts will be provided to the client shortly after our meeting to ensure that we have understand their situation and their requirements. The client will be encouraged to provide feedback, add any additional information, and make any corrections if necessary.

We are sensitive to the possibility that older clients may be discomforted if they do not have current passports or driving licences. Extra care is therefore taken not to cause our clients any embarrassment, while ensuring that money laundering requirements are met. If we cannot easily verify the client's identity using documents issued by the Government, or by a Government agency, we may refer the matter to our Compliance Service to ask for further guidance.

We ask that any person signing in the capacity as attorney for the elderly client should also produce proof of I.D. for identity verification purposes. Attorneys will be asked to show their registered Lasting Powers of Attorney (or Enduring Powers of Attorney) in order to verify their entitlement to act.

We scan copies of all documents for our records. We confirm to the client, their family, their professional advisers, and referrer that we protect client confidentiality at all times under the Data Protection Act 1998.

## Relationships with Third Parties

If a client has been referred by a third party we clarify that Interface Financial Planning is responsible for providing the advice.

If we refer to another professional or involve a third party, Interface Financial Planning is not responsible for any advice provided by that professional or third party.

Should a conflict of interest arise between us and a third party this will be disclosed to the client with appropriate action taken.

## Recognition of the risk to the company of advising vulnerable clients

Compassion and contribution are our core values at Interface Financial Planning and in an ideal world we want to help everyone, however, we are a business and we have to make a profit to survive and protect our long term future so based on our experience of working with vulnerable clients we have learned the following:

We are aware that vulnerable clients may be less likely to understand the complexity of our advice so we take extra care to explain and ensure that they understand our recommendations. This will require additional work and time and will be reflected in our fees.

In addition, we are aware that vulnerable clients may not remember the details and implications of our advice so we may take additional measures to record meetings or involve another person of our choosing in our meetings so that we can document and independently verify what has been agreed.

We may require that the vulnerable person bring an additional person to be involved in our meetings and for that person to sign off our advice to confirm that it has been delivered clearly and that it has been understood. Such person would often be a close relation or friend of the vulnerable client though in some circumstances an independent professional person would be the preferred option.

Some clients have physical challenges and others have psychological issues. The former may be easier to identify and while we do not have medical expertise we have much experience of life and working with clients over many years. If we get the feeling that the potential client is going to present us with a challenge or if it appears that the vulnerable client may need support which is of a non-financial nature we may decline to advise that client. In such circumstances we will not disclose our reasons for declining to provide advice. We may or may not recommend that the client look elsewhere.

We recognise the additional risks involved when advising vulnerable clients and we highlight these to clients and where appropriate their families through the extra care we offer and the circumstances in which the firm may not be able to offer them financial advice.

If we are not convinced that our criteria has been satisfied, we recognise that proceeding with any action could be a potential risk to the company and we may decline to proceed. If we decline to act we will notify the client in writing and we will not be liable for any action taken by the client subsequent to that notice.