

Tailored customer support.

We're here to help you and support vulnerable customers.

In support of the FCA's guidance for firms on fair treatment of vulnerable customers, here are just a few examples of what we offer and what to look out for when identifying someone who may be vulnerable. We're here to support you, and your customers, during the application process as well as throughout the entire mortgage journey.

What is a vulnerability?

The FCA describes a person with a vulnerability as 'someone who, due to their personal circumstances, is especially susceptible to detriment, particularly when a firm is not acting with appropriate levels of care'.

All customers are at risk of becoming vulnerable and this risk is increased by the following 4 key drivers of vulnerability:

Low Capability:	This includes poor literacy skills or numeracy skills, or a lack of understanding of financial products.
Low Resilience:	Customers with limited ability to withstand financial or emotional shocks.
Negative Life Events:	Events such as bereavement, loss of employment, or divorce.
Health Conditions:	Ongoing or chronic health conditions, including mental health conditions.

How can TSB help?

At TSB, once we are notified of a vulnerability we offer tailored support.

Customers can become vulnerable at any time, whether through ill health, disability, or a change to personal circumstances.

Customers will hold a mortgage for most of their working life, and throughout this time, their needs and circumstances may change. For example: When interest rates rise, customers can see a significant increase in their monthly payments.

The Government has introduced the Mortgage Charter to support borrowers, but TSB can also provide extra help that might be temporary or permanent.

Tailored Support Need	Explanation	Examples (not limited to)
Ease of access	Customers who have limitations due to a physical impairment, that impacts their day to day lives.	Deaf, blind, mobility, dexterity.
Support interactions and communications	Customers who have limits with their cognitive ability to make decisions or require a little support from others to make these decisions.	Memory loss, dementia, neurodiversity needs, mental incapacity.
Physical wellbeing	customers who have serious or terminal illness impacting their day to day lives.	Disease, cancer, stroke, heart attack.
Mental wellbeing	Customers who suffer from illnesses that impact their judgements or thoughts to make reasonable and rational decisions.	Anxiety, depression, self-harm, suicide, bipolar, schizophrenia.
Life event	Events that happen in a customer's life that impact them for a short period of time. This can be financially, physically or mentally.	Bereavement, divorce, short term illness, house move, starting university, loss of job.
Managing finances	Customers who due to their financial situation, are not resilient to financial shocks.	Low income, income shock, socially reliant families.
Understanding finances	Customers, who lack knowledge, skills, or understanding of their finances, and make decisions on them.	Financial comprehension in complex scenarios, foreign language, age related limitations (old age, young adults/teens).

How to let us know?

If you decide to tell us about your customer's circumstances, we will take the time to understand their requirements, and we'll work together to support them with their mortgage needs*. Due to consent requirements, and because our support is tailored to individual customers, it is easier if your customer contacts us directly. We can add an internal support indicator to their account, which means whenever they're talking with us regarding the servicing of their mortgage, they won't need to tell us again.

If you do share your customer details, don't worry, anything you share won't impact their credit rating.

Pre completions:

If your client is a vulnerable customer, please contact your Business Development Manager.

Post completions:

Your client would need to contact us directly, by calling our Customer Support Team on **03459 758 758**

*If your customer is not contacting us directly, you must have explicit proof of consent from your customer to share this information with us. All personal customer information shared with TSB is strictly confidential. For more information, see TSB's Privacy Policy

Case studies

Please note circumstances are assessed to individual customer need.

Mr Jones:

Mr Jones is a first-time buyer and has not taken any form of mortgage finance before so is taking advice from a broker as he is unfamiliar with this home-buying process. The broker will be the sole contact through the application however, the broker contacted TSB to say that Mr Jones may require additional help once his mortgage completes.

Actions TSB have taken:

- TSB explained our contact strategy to support the customer in the first 6 months and advised that, when the mortgage completes and if Mr Jones feels they need further support, we could log a temporary vulnerability for the first 6 months and support him in setting up the TSB app to track his mortgage.
- Broker decided on no further action at this stage but would ask the customer to register himself if help was required.

Mr & Mrs Smith:

Mr Smith has been in a hospice for almost 3 years with a grade 4 brain tumour. He was initially given 6 months to live. He has fluctuating capacity which means Power of Attorney can't be obtained. Mrs Smith has been speaking to TSB and was advised to apply for Temporary Interest Only through the Mortgage Charter. Mr Smith was unable to sign documentation to give his authority due to his fluctuating capacity.

Actions TSB has taken:

- We have recorded the customer's vulnerability and agreed Temporary Interest Only effective, subject to receiving a signed declaration from Mrs Smith only. (A Rate Switch can be done separately at maturity, on one signature if circumstances remain unchanged.)
- We are considering the customer's request for a term extension, but need additional information, with the Temporary Interest only the priority.

Mrs Archer:

Mrs Archer has a visual impairment which impacts her ability to read information documents in our standard font size. Mrs Archer is completing a Remortgage application on their property and is concerned that they'll be unable to read and understand their mortgage offer and other important documents during the application process. Mrs Archer has spoken to her broker who has passed this information on to the TSB Application Support Team.

Actions TSB have taken:

- During the mortgage application process, we can ensure all mortgage documentation and correspondence that are sent to Mrs Archer are in a format that supports their visual impairment, for example large print, coloured paper or braille.

External Support

For a list of charities that may be helpful for your customers, please go to tsb.co.uk/vulnerable-situation

For more information and guidance download the FCA's guidance for firms on fair treatment.