

“ A Vulnerable customer is someone who, due to their personal circumstances, is especially susceptible to harm, particularly when a firm is not acting with appropriate levels of care. ”

**The Financial Conduct Authority**  
FG21/1 Guidance for firms on the fair treatment of vulnerable customers



# Vulnerable Customers

## Scalable and cost-effective training

### The Challenge

Vulnerable customers is a complex piece of regulation, further complicated by the sensitivities connected to identifying and supporting people coping with characteristics of vulnerability.

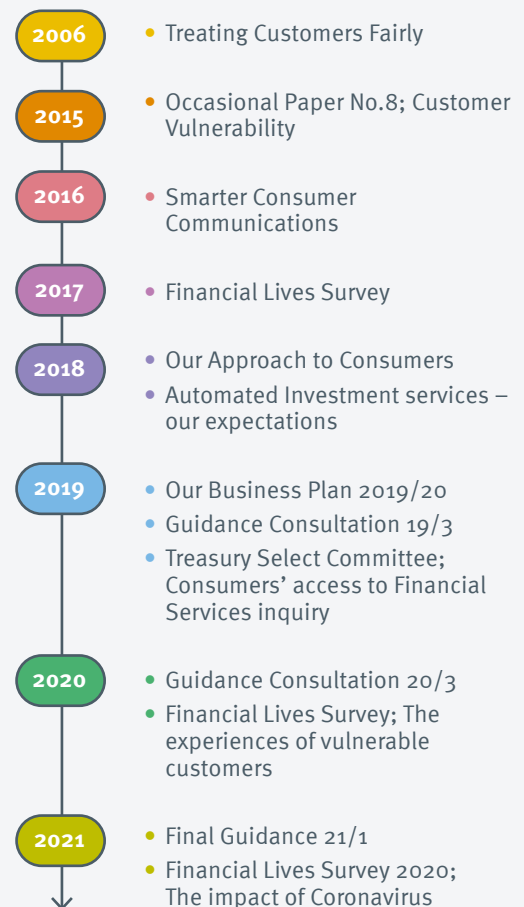
It is a regulatory topic which impacts across the organisation with six summary actions:



### How Can we Help?

Altus has been closely involved with industry efforts to improve the treatment of vulnerable customers for a number of years. Combining expertise from across the industry and an in-depth knowledge of the regulation, Altus has developed an exclusive e-learning solution. The Vulnerable Customer Training Series provides a comprehensive understanding of how to identify and take appropriate actions to support customers who are coping with characteristics of vulnerability.

### The Regulatory History of Vulnerable Customers



### Vulnerable Customer Training Series

In 2021 Altus launched the Vulnerable Customer Training Series to provide financial services organisations with a scalable and cost-effective solution designed to be hosted on their learning and management system or stand-alone and brings together regulation, best practice and thinking.

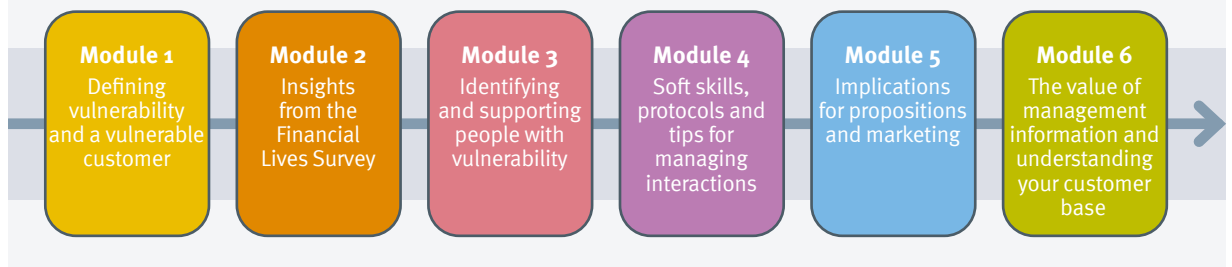
## The Detail

- The Vulnerable Customer Training Series consists of six, online (on-demand) modules that comprehensively cover supporting people coping with characteristics of vulnerability.
- Module 1 offers a foundation to vulnerable customers before focused modules overview the insights from the Financial Lives Survey and offer practical guidance on how to identify, support and manage conversations with customers in vulnerable circumstances. The later modules go on to explore the implication for proposition, marketing and the role of management information.
- Each module is competency tested and interactive, understanding is demonstrated by completing an assessment at the end for each module with a minimum pass rate.

## The Benefits

- The training series gives employees a comprehensive understanding of vulnerable customers and develops their skills and capability in line with the regulator's summary action.
- The training series is based on a per employee, annual license cost, delivering a highly cost effective, scalable and quality competency-based training series.
- The six bite sized modules add up to an hour and half of quality on-demand interactive training.
- Modules are available online (on-demand), making training readily accessible to provide flexibility to fit learning around work schedules and remote working.

### Online (on-demand) Modules



## Altus and Vulnerable Customers

**Altus continues to support its customers with their preparedness with vulnerable customers in many areas, including:**

- The draft, review and communication of vulnerable customer policies, principles and manifestos.
- Gap analysis of different functional areas of the business to assess their capability and offer recommendations toward compliance and best practice.
- The identification and review of high-risk customer journeys to ensure they meet the needs of vulnerable customers.
- The definition and development of comprehensive management information dashboards and governance.
- One day, in person training, covering vulnerable customer regulation, practical guidance and activities to build skills and capability, plus insights from behavioural psychology.

**Leading UK wealth management organisation, St James's Place has adopted the Vulnerable Customer Training Series across the FTSE 100 business.**

“The Altus e-learning modules are market leading and we are excited to be incorporating them into our comprehensive suite of learning.”

**Edward Grant**, Director responsible for professional development and advice policy at St. James's Place Wealth Management

[altus.co.uk/services/training/vulnerable-customers](https://altus.co.uk/services/training/vulnerable-customers)

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