

FSCS Podcast – #31 Mini-pod: How we support customers in vulnerable circumstances

Jess Spiers 00:01

Welcome to Protect your money with FSCS, the podcast from the Financial Services Compensation Scheme. Today we've got a mini-pod for you, a special bitesize episode where we talk through a particular topic to explain it all simply. In this series, we explain how we can help to protect your money so you can feel confident your money is safe. Let's get into the conversation now.

Gareth Smith 00:26

Welcome everybody, I'm your host, Gareth Smith, a Root Cause Analyst here at FSCS. Today, we're talking about how we help our vulnerable customers when they claim with us. My guests today are Shade Saint James, a Business Change Manager within the Service Excellence team, who also happens to be our Customer Care Lead at FSCS. We also have Craig Davies, who's a People Experience Partner. Regular listeners will remember Craig from episode two of the podcast, which is all about money and mental health.

Now, today throughout the podcast you'll hear us often refer to the term "customer care". This is because internally we recognise that the term "vulnerable" isn't always how individuals demonstrating vulnerable characteristics would like to be labelled. We therefore use the term "customer care" to refer to the fact that some customers require a greater degree of care and support in using our service. So, thank you to both of you for taking the time to join us today.

Craig Davies 01:16

Nice to be here Gareth, and thanks for inviting us.

Shade Saint James 01:19

Thanks for having us Gareth.

Gareth Smith 01:20

So, we're here today to discuss vulnerable customers, and what services FSCS offers to support anybody who identifies as being a vulnerable customer. So, let's start with the basics. What is a vulnerable customer?

Shade Saint James 01:32

Good question. So, when looking at what makes a customer vulnerable. We use the FCA, so the Financial Conduct Authority's definition as our benchmark. So, essentially, we're looking at someone whose personal circumstances mean they're susceptible to harm or disadvantage if we don't have the right level of care.

What that means in practice, well, vulnerabilities can be quite wide-ranging, so somebody could be vulnerable by virtue of their financial circumstances, a mental or physical condition, they could have been a victim of fraud. It could be an age-related impairment. It could be something relating to literacy or numeracy skills. There's a wide range of different circumstances that could be considered as a vulnerability. And of course, some of these circumstances have been heightened in recent times against the backdrop of the cost-of-living crisis and the COVID pandemic.

Craig Davies 02:19

We also understand that not all of our customers may be vulnerable when they first submit a claim. People might become vulnerable at any time during their claim journey. Therefore, we encourage all of our customers to let us know at any stage if they start to feel that they may need additional support. I think it's fair to say that a large proportion of our customers could actually be deemed financially vulnerable. There are varying levels of severity in which we would look to prioritise a customer's claim. A good example of that might be a customer who's facing extreme poverty and in that type of scenario, we would look to speed up their claim if it was possible.

Gareth Smith 02:54

So, how do we make a decision around prioritisation?

Shade Saint James 02:57

Good question, we need to make decisions around prioritisation very carefully. And the reason for that is, if we were to prioritise every customer, the concept of prioritisation would lose its meaning and its impact. Because of that, we ask customers to tell us as much as possible at the outset so that we understand how we can support them.

Craig Davies 03:17

Absolutely Shade, and so we can prioritise help and support, it's essential that we identify and prioritise our customers based on their level of vulnerability. This is something that we strive to do as quickly as possible. However, we may be impacted by third parties and that will be outside of our control.

Gareth Smith 03:34

What services does FSCS offer to customers who identify as having additional care needs?

Craig Davies 03:39

So, we've got a team of customer care champions who have had extensive training to deal with every customer's individual situation. So, we partner with the Money Advice Trust to deliver this training and our customer care champions meet regularly to share hints and tips to pretty much spread the knowledge as widely as possible. This network of champions means that we're more joined-up, more consistent, and better able to help those who need us. All of our front-line staff now use an interactive toolkit that shares the key training and the lessons learned.

We also now have a customer care dashboard that helps tell the story behind the data and the types of vulnerability that we see. So, we are better able to make adjustments and serve our customers more personally. We're also working with an accessibility needs provider to enhance our offering to meet different accessibility care needs for our customers. A good example of that might be providing alternative formats for someone who's visually impaired, providing services like braille and maybe large print. We do this at the start of the application process.

Gareth Smith 04:44

What advice would you give a customer who thinks, "it's all too much to make the claim on my own?"

Shade Saint James 04:49

Firstly, I'd say you're not on your own. Our customer support team is always here to help if you need it. But we appreciate that even with help on hand sometimes the process can still feel a little overwhelming. For instance, if you've got a claim but struggle with forms, administration or using a computer, there are other options. We always encourage people to claim with us direct as it's completely free. And if you use a claims management company or formal professional representative, they will charge a fee. Another option when claiming direct, is to use a trusted friend or relative as a personal representative and they can claim on your behalf. We'd use them as your contact, and we'd ask them to send us your documents, and they'd receive any emails and updates we send as well as any requests we have for if we need more information or different documents about your claim. You can find out all you need to know about using a personal representative on our website.

Craig Davies 05:41

We also have a page on our website, which brings all of the customer care needs and the charity partners that we work with together under one roof. And as Shade said, just head to our website, and you can do a search in there for vulnerable customers that will give you all the information that you need.

Gareth Smith 05:55

You mentioned earlier that you have customer care champions who have received extensive training to support your vulnerable customers. How do you make sure that the team has adequate training to deal with these situations?

Craig Davies 06:05

So, we work alongside several charities to support our customers who need more help, and in fact, as we mentioned earlier, our original course was put together with help from the Money Advice Trust. So, we work with Citizens Advice, Mind, StepChange and more and we make every effort to provide our customers with the best possible help. Last year, in fact, summer 2022 saw the FSCS bring representatives from the Samaritans in-house, to roll out some enhanced vulnerability training to our customer care team. And just a reminder to our customers to contact us if their circumstances have changed. It's always best to send an email or give us a call to see how best we can support.

Shade Saint James 06:44

And just building on what Craig's mentioned in terms of how we ensure that we are prepared, and our team have adequate training to support customers, we also survey our customers to understand how well we're doing using a system called CSAT. This tracks customer satisfaction and provides vital insight into our customers and those with and without additional care needs. This allows us to get a real-time view of our customer sentiment and work with our internal teams to make any necessary changes.

Gareth Smith 07:12

A big thank you to Shade and Craig, and we hope everybody listening enjoyed today's mini-pod. You can find all of our podcasts on our websites and the usual places you find your podcasts. Please do follow us so you never miss a new episode. Thanks again for listening. Goodbye!