

Vulnerable Customers

At Barringtoncooper Ltd our customers are at the heart of all we do. We are here to help people get back control of their financial situation.

This often means we are working with people in vulnerable circumstances. The word 'vulnerable' means different things to different people.

Vulnerability has many forms and can affect any of us, at any time. We, or our family and friends, can all face times of difficulty, when our abilities to cope may be less than we'd like.

It can be caused by long-term problems like a disability, or short-term issues like job loss. It can be sudden, such as the diagnosis of serious illness, or gradual, like dementia. It can fluctuate and come and go, like some mental illnesses.

People can experience more than one vulnerability at a time, things that seem minor on their own can pile up into a much bigger problem. Vulnerable people are less able to cope with shocks that reduce their income or increase their spending, for example job loss, reduction in hours, illness, bereavement, or taking on caring responsibilities.

Most of us will experience some sort of vulnerability at some point in our lives.

Our commitment to vulnerable customers

Your Barringtoncooper Ltd advisor will have asked you if you think you might be vulnerable. It may be that you don't consider yourself vulnerable or you may have taken this opportunity to explain to them your personal vulnerability.

We appreciate how hard this can be, so thank you for doing this.

We know that, by their very nature, debt problems can cause instances of vulnerability. It may be that you found it difficult to tell your advisor over the phone, but having had time to reflect you now think you may be in vulnerable circumstances, or perhaps you didn't see there was any point in sharing this personal information with us.

Why tell us?

Barringtoncooper Ltd is very aware that vulnerability is not just to do with a person's situation: the actions of financial services firms can cause and make a person's vulnerability worse.

We want to offer you additional support and to ensure you understand the debt solution we are recommending. We also want to make sure that your debt solution continues to be the right solution for you.

Sometimes vulnerability and the stress that comes with it can affect people's emotional state and their ability to assess facts and make decisions. This may include feeling stressed and anxious, feeling unable to cope, being too upset to talk, finding it difficult to concentrate, think clearly, take in information or make decisions, as well as finding it difficult to deal with unfamiliar tasks. In these

conditions, the impact of a problem or difficult interaction can be magnified, so we want to do what we can to help.

We know that you are the 'expert' when it comes to your own particular needs and that you know what will or won't work for you. Tell us how we can help and the type of support you need. Something as simple as having more time to make a decision could help you, as could contacting you at a certain time of day so that we can discuss matters over the phone with you rather than simply sending you a letter.

Some of our customers have friends, family or third parties who help them and it may be that you would like us to speak to them on your behalf. This can be done by setting up third party authorisation. Your adviser can arrange this for you. Does your vulnerability make it difficult to repay your debts?

If so, tell us how. Maybe through illness, you have to take time off work so your income may vary. Tell us and we can look at your options with you.

How we use your information

You need to know how we will use the information you share with us and then decide if you are happy with how it will be used and agree that you wish to give us your explicit consent to use it that way.

1. The details you give us will be recorded on our system. This information will be kept confidential and secure. Only our staff will be able to see it. Before recording the information we will read it back to you to ensure you are happy that the information being recorded is fair, reasonable and accurate.
2. We will ask if you are happy for us to share this information with your creditors. The reason we would like to share the information with your creditors is so that they can also take their own steps to assist you. How the creditors will help will vary depending on their own policies and procedures. For example, they may refer your account to a specialist team who have additional training and authority to make allowances in dealing with your account, they may place your account on hold to prevent any further action such as referring your account to a collection agency or for legal action. In exceptional circumstances they may waive the debt (but additional evidence may be required in order for this to be considered).
3. We will **not** record the information on your credit file.