



Vulnerable Client Policy

When clients are in vulnerable circumstances, it may affect the way they engage with financial services. Clients facing vulnerabilities may be significantly less able to represent their own interests, they may have different needs and may have more behavioural biases that negatively impact their decision-making. The FCA defines a vulnerable client as “someone who, due to their personal circumstances, is especially susceptible to harm, particularly when a firm is not acting with appropriate levels of care.

At SeventySeven Wealth Management we aim to identify any clients who might be vulnerable, by virtue of the four categories defined by the FCA below:

- **Health** – disabilities or illnesses that affect the ability to carry out day-to-day tasks;
- **Life Events** – major life events such as bereavement, job loss or relationship breakdown;
- **Resilience** – low ability to withstand financial or emotional shocks;
- **Capability** – low knowledge of financial matters or low confidence in managing money (financial capability) and low capability in other relevant areas such as literacy, or digital skills.

It is important to us that we are able to identify clients who may be vulnerable under any of these four categories and we are committed to training all our team to identify any key indicators of vulnerability which may see clients finding themselves with their judgment impaired or receptive to influence or exploitation.

1. We aim to treat older clients, their families and representatives, with additional consideration, by being both sympathetic and sensitive to any issues they may have. We also aim to ensure that our team also treats such clients with dignity, kindness and respect at all times. We will apply the St. James's Place Client Assistance Process appropriately and provide additional care as required.
2. Where a client prefers to communicate with us with another person present (either by phone or in person), we will strive to facilitate this request. We will



require that person's full name and relationship to the client, and where such a person is an Attorney or Court of Protection Appointed Deputy, we will ask to see evidence of this. However, we will always strive to ensure that our client understands and feels at ease if they are alone with us. Where appropriate we will look to follow the SJP Client Assistance Process.

3. Where English is not our client's first language, or they have difficulty hearing or with sight, we suggest that an appropriate independent interpreter assists, or a person that our client trusts to help them understand what is being discussed. We will be mindful of any other limitations (such as mobility or capacity) and provide every support to enable our clients to communicate and feel comfortable in providing their instructions. We will seek to ensure that communication is provided appropriate to a client's individual circumstances and requirements (e.g. large print, Braille or sign language).

4. We will use plain English and where legal terminology has to be used, we will ensure that our client understands and will not proceed until we are sure of this.

5. We will seek to ensure that meetings are conducted in premises suitable to any individual requirements.

6. We are aware that many of our clients are computer literate and will feel comfortable communicating via email or other digital formats, but we will never insist on this form of communication and aim to make all clients feel at ease by sending letters by post if this is preferred. We are happy to send duplicate correspondence to a family member or trusted support provided that such authority is provided by the client.

7. We will always act in the client's best interests and will address any circumstances where we have concerns as to vulnerability, capacity, coercion or undue influence.

8. As each client scenario will be different, we will consider the most appropriate approach and agree with the client how we can best support them. We will adapt how we engage with our clients and consider how we can tailor our support, which could include the following actions:



- Portion down advice into shorter discussion areas;
- Check understanding of each key element within the discussion;
- Encourage including a trusted third party in the advice process;
- Where appropriate, taking a pause and considering deferring the discussion until the client feels better equipped; -Introduce additional steps to the advice process to allow for reflection time;
- Consider who should be made aware of any vulnerability, respecting the client's right to privacy but also facilitating the appropriate consistency of care;

9. Recognising that the number of clients facing vulnerability is rising, we aim to constantly improve our support and demonstrate that we care by:

- Identifying a champion within our business to represent the needs of our clients and regularly review how we are performing;
- Seek feedback from clients on what we could do to improve our service;
- Share real-life scenarios to get a wide perspective on the most appropriate approaches;
- Do what we say we are going to do;
- Increase frequency of contact to provide plenty of opportunities for concerns to be shared;
- Listen effectively, and try not to make clients repeat sensitive or upsetting details;
- Record information, whilst considering data protection;
- Reflect on the client's situation, rather than their inherent behaviors;
- Respect the client's rights to deal with their own affairs;
- Align the client to the most suitable adviser and provide appropriate support and guidance to that adviser.