

British Friendly Society Vulnerable Customer Policy

Adviser use only



**BRITISH
FRIEN:LY**

It feels good to be covered

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Purpose

The purpose of this policy is to set how British Friendly (the Society), and its representatives will act to deliver good outcomes for customers with characteristics of vulnerability and, in doing so, act in good faith, avoid causing foreseeable harm and enable and support those customers.

The Society has had regard to the FCA's guidance on the fair treatment of vulnerable customers and the Consumer Duty in developing its approach.

Definition

The Society applies the FCA's definition of a vulnerable customer. This is someone who, due to their personal circumstances, is especially susceptible to harm, particularly when a firm is not acting with the appropriate levels of care.

The Society recognises that:

- vulnerability can be enduring or temporary.
- vulnerability may be driven and exacerbated by a customer's health, events in their life, their resilience and their capability.
- customers with characteristics of vulnerability may have additional or unique needs to those of other customers.

Training

The Society provides training to staff on customer vulnerability, including the drivers of vulnerability, the risks of harm, identifying, recording and maintaining records of indicators of vulnerability, responding to the needs of customers with characteristics of vulnerability and the Society's expectations of its staff when discharging their duties.

Products and Services – design

The Society designs its products with flexibility in mind, to allow customers the opportunity to adapt and maintain their cover in light of changing circumstances.

When designing or adapting its products, the Society will research and identify the target market for those products and services, including their needs, characteristics and objectives and the risks posed by those products and services to those within the target market. This includes groups within the target market which have or may develop characteristics of vulnerability.

The Society will take into account those needs, characteristics, objectives and risks when developing its products and services and when assessing whether its products provide fair value.

You can find out more about the Society's approach to designing, monitoring and reviewing its products and services in our Product Governance and Oversight framework [here](#).

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Products and Services – distribution

The Society understands that income protection can be a complicated area and that, given the purpose of the cover, its customers can be particularly susceptible to characteristics of vulnerability – particularly when it comes claiming on their policy. That's why its products can only be purchased through an appropriately authorised or exempt intermediary and, unless specifically agreed otherwise, only where advice is received.

The Society also carefully chooses and monitors who distributes its products, to ensure that products only go to those who need them and that its customers are getting good outcomes.

Communications

The Society's aim is for its communications to be accessible to anyone who picks them up and that every piece of literature or communication produced is clear, concise and transparent.

The Society has provided training and clear guidance to its staff on how to structure content for its customers, so that customers are supported to effectively identify, understand and act upon the key messages the Society needs to deliver.

One of the key steps the Society has taken is enlisting the support of a third-party tone of voice specialist to conduct a rewrite of its formal product literature, including the Protect and Breathing Space product terms and conditions and policy summaries. The result is clearer literature, which is written in customer friendly language, to better aid customer understanding.

Ongoing support

The Society empowers its staff to take the time they need to support its customers and will, where possible, operate its processes in a flexible but controlled manner to adapt to the needs of different customers.

The Society uses and provides a range of communications channels, including telephone, post, email and online enquiry form, enabling customers to communicate via a method which is appropriate or comfortable for them.

The Society will seek to maintain records of information provided to it by customers relevant to their individual needs to ensure customers receive support and are communicated with in a way which meets those needs on an ongoing basis.

Specifically for those customers who may find themselves in financial difficulty, the Society has processes and options in place to support those customers should they ever need it. The Society seeks to regularly promote awareness of the support it can provide.

Customers who make a claim to the Society will receive support throughout the claims and recovery process, will receive regular engagement and will, where possible, be provided with a single point of contact. Claims Managers are empowered to use their discretion to provide appropriate support to customers.

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Monitoring and Evaluation

To ensure its approach to supporting vulnerable customers is delivering good outcomes, the Society has implemented processes and controls to regularly:

- Review how its products perform, whether they are continuing to meet the needs of the target market and are only being distributed to those that need them.
- Review the price paid by its customers, and whether this is and will remain appropriate having regard to a range of factors, including the characteristics of customers, market factors, the quality of the benefits that products provide and customers' experiences of the Society's products, communications and support.
- Review its literature and communications, including to ensure these are fair, clear and not misleading, that customers are likely to understand them and, where applicable, are provided with the necessary information to make timely and good decisions.
- Review the support it provides to its customers and the processes it operates throughout the customer lifecycle, whether customers' needs are being met in a way which is appropriate to their circumstances and whether customers are getting good outcomes.

The Society produces a range of information to conduct these reviews. This includes, amongst other things, information on the outcome of complaints, of claims, on business persistency and on the interactions that customers have with the Society. This involves obtaining direct insight from its customers relevant to key parts of the customer journey, and otherwise at least annually.

The Society's customers are at the heart of all that it does and, as such, how staff deliver for customers is key focus of our ongoing staff performance review process. All staff are expected to evidence how they acted to deliver good outcomes.

The Society will act promptly and decisively where potential or actual risks of harm are identified.