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Vulnerability exposed:

The consumer experience of vulnerability in financial services

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ESRO is a multiple award winning research agency that works with clients across the public, private and third sectors. We specialise in conducting research on complex and sensitive subject areas, and we are committed to designing flexible, mixed method approaches to recruitment and fieldwork that respond to uniquely challenging research questions.

This project was led by Becky Rowe. The research team comprised Jenny Holland, Dr Agnes Hann, Alex Dark and Ruby Wootton, with logistical support from Tom Brown.

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Executive Summary

Vulnerability exposed: The impact of being vulnerable on personal finance

Project overview

This study was commissioned to explore and build an evidence base establishing the experiences of consumers in a range of vulnerable circumstances with different financial services providers. It sought to highlight both problematic experiences and good practice, with a view to supporting future decision-making.

The research methodology was qualitative and multi-stranded. It consisted of 58 face-to-face consumer depth interviews and around 150 short telephone interviews. The research also included over 30 expert and frontline interviews with staff from various organisations representing the interests and needs of particular vulnerability groups, as well as group discussions with individuals attending vulnerability support groups. Furthermore, the research team analysed around 100 records from a database of cases compiled by Citizens Advice Bureaux advisers across the country.

Vulnerability affects us all

While everybody can – and, indeed, most people do – experience vulnerability at some point in their lives, most of us, most of the time, do our best to ignore the possibility. Nobody plans to become vulnerable and few people self-identify as being vulnerable. The situations and circumstances of ‘vulnerable’ individuals are diverse, complex and dynamic; the experience of vulnerability is unpredictable, and it can change over time. Many people manage to cope with their situation by believing – for better or for worse – that ‘things will improve’, that their situation is only temporary, and that ‘normality’ will soon return.

The impacts of being vulnerable on day-to-day life should not be underestimated. Vulnerability is characterised by a range of emotional and practical consequences, including heightened stress levels, time pressures, a lack of perspective, poor decision-making, an inability to plan ahead and foresee problems, and changing attitudes towards risk-taking. All of these effects have the potential to shape the financial experiences of consumers in vulnerable circumstances.

Vulnerability compounds problems with finance

Vulnerability can play a role in consumers’ experiences with firms and financial products and services at many different stages of their customer journey. The research found that problems consumers face ranged from the relatively minor to the much more severe – and often had a disproportionate impact on individuals in vulnerable conditions. We came across some instances of commendable practice on the part of firms – but many others where firm behaviour had either directly caused, or exacerbated, an issue or problem.

One of the biggest challenges for firms was found to be striking a balance between enabling / empowering, and safeguarding / protecting consumers, and the research evidenced that many providers particularly struggle with the former. Furthermore, the research found that problematic firm behaviour can often cause or exacerbate the financial issues experienced by vulnerable consumers. These practices can be classified into five key types:

- The failure to provide clear explanations and easily understood communication
- Inappropriate and predatory sales behaviours
- Technological innovation can empower vulnerable consumers but it also leads to digital exclusion and ‘work arounds’
- Poor front-line interaction
- Rigid product design and service structures

Further impacts of firm behaviour saw vulnerable consumers being more at risk of being pushed towards inappropriate products and services, or even withdrawing or being forced out of the mainstream personal finance market altogether. Key findings include the following:

- Many financial products, services and systems are currently not designed to respond to inevitable vulnerability
- A combination of vulnerability and firm behaviour can and does result in negative and detrimental outcomes for consumers
- Many of these negative outcomes appear to be unintentional and should, therefore, be avoidable
- However, vulnerable customers are at increased risk of firm exploitation

Expectations and needs from financial service providers

Whilst many of those taking part in the research were in challenging financial situations, they didn’t expect charity from firms. Vulnerable consumers do expect, and need, more intelligent and sophisticated services, products, systems and processes, designed to work for ‘real people’, without exacerbating problems and ultimately improving experiences for all customers. Vulnerable consumers in particular demonstrate:

Need for identification: Financial services firms ensuring that they correctly gauge and understand the situation that customers are in, especially if this is temporary and likely to change again in the future, and also recognising goodwill and a willingness / ability to resolve the issue on the part of consumers. In addition, firms proactively engaging with customers once they have identified the particulars of their situation, being open to and encouraging of further communication, and attempting to find a satisfactory solution to any issues

Need for clarity: Ensuring that services, products, systems, and customer service processes are set up to be easy to understand, with an emphasis on clear communication – both verbal and in writing – and proactively offering additional explanation if necessary

Need for trust: Being committed to working together with consumers and acting in their best interest over the long-term, and ensuring that vulnerable consumers can in turn trust and rely on the support of others.

Systems designed for humans

At present, many vulnerable consumers feel that financial services, products and customer facing systems have become so streamlined, designed for a mythical perfect customer, that they struggle to meet the needs of anyone in particular, and certainly not the numerous ‘non-standard’ consumers who don’t fit into a set ‘mould’. It is precisely this streamlining that has the potential to lead to negative experiences and consumer detriment.

To provide just one example: more than 300,000 people are diagnosed with cancer in the UK every year. A significant proportion of these individuals will have outstanding loan and mortgage obligations with a financial services firm. It is therefore highly problematic that some firms do not factor critical illness into their risk architecture and determine an appropriate strategy for managing repayment obligations under these circumstances, and cascade this strategy to frontline staff.

The vast majority of vulnerable consumers – even those that are facing the most challenging financial circumstances – approach financial services firms in good faith. These consumers do not expect – or need – firms to be charitable – but as loyal and valuable customers, they would appreciate support through difficult times. They need a greater degree of sophistication on the part of financial services providers. They need firms to demonstrate a greater understanding and awareness of their situation, as well as an openness to engaging with their specific circumstances and working collaboratively to find solutions. They need information and communications to be clear and simple. Most of all, they need to be able to trust that their financial services provider will act in their best interest.

There will always be some consumers whose custom will not be valued and desired by some financial services firms due to their limited means. It is beyond the remit of this report to attempt to make a viable business case for the greater financial inclusion of these individuals. What this research found, however, is that there are many vulnerable individuals who have the capacity and willingness to be valuable customers – if firms are able to better respond to their needs. When their needs are not adequately met, these consumers may suffer in a range of ways – and some may even end up ‘withdrawing’ from mainstream finance options and the market overall – often attributing their retreat to poor services and a lack of trust which built up because of the way they were dealt with regarding their more vulnerable circumstances. Here it becomes clear that unintelligent services, products and systems can become an unintentional cause of reductions in the potential size of the market – with improved services ultimately benefiting everyone involved.

Responding to vulnerable consumers’ needs can be a complex and challenging task for firms. In particular, they have to carefully negotiate striking a balance between empowering consumers to be able to make choices and benefit from a range of different products and services on the one hand, and protecting vulnerable consumers – for example, against fraud – on the other. However, it is crucial that firms reflect on how ‘safeguarding’ and ‘protection’ can become an excuse for not properly engaging with vulnerable consumers’ circumstances and needs. Indeed, this represents a regulatory challenge as well – there is a need to ensure that regulation does not stifle firms’ ability to be flexible and prevent them from making their services, systems and processes fit with the needs of real people.

This research has shown how many vulnerable consumers have negative experiences with financial services firms, with some suffering substantial detriment. These consumers are often pushed towards higher cost and higher risk products, or excluded from the market altogether, at least partly as a result of firm behaviour.

Introduction

1.1 Background

Fair treatment of consumers is central to the Financial Conduct Authority's expectations of financial services firms. An important part of this expectation is ensuring a fair deal for all consumers in their interactions with financial services providers, regardless of their circumstances or situation. The overarching aim for the FCA's work on consumer vulnerability is that:

All financial services firms create and put into practice appropriate strategies to address the needs of consumers in vulnerable circumstances.

This project was commissioned to provide the FCA with an independent assessment of the needs and experiences of a range of more vulnerable population groups who may be at disproportionate risk of experiencing detrimental outcomes in their interactions with regulated financial services firms. The research findings constitute an up-to-date and independent evidence base which can be used to consolidate existing FCA knowledge on the needs of vulnerable consumers and support future decision-making. The work will support the writing of an Occasional Paper outlining problem areas and positive outcomes that financial services firms can achieve in their dealings with vulnerable consumers.

1.2 Research objectives

The overall objective of this piece of research was to provide an up-to-date and independent evidence base outlining the experiences and needs of consumers in a range of different vulnerable circumstances in relation to managing their financial affairs and accessing a range of financial services and products, including deposit and current accounts, savings accounts, consumer credit, mortgages, pensions, insurance policies and investments. More specifically, the research sought to:

- Understand and build an evidence base establishing vulnerable consumers' experiences of different financial services and firms – highlighting best practice as well as problematic experiences
- Explore consumers' key concerns and expectations on the conduct of a range of financial services providers, particularly in relation to their specific vulnerabilities
- Synthesise existing knowledge relating to known challenges and best practice in dealing with consumers with a range of different vulnerabilities

Key questions the research sought to answer included the following:

- What kinds of needs do more vulnerable consumers have when it comes to money management and interactions with financial services firms?
- Are financial services firms' systems, services, products and information designed and presented in a manner which is appropriate to the needs of more vulnerable consumers?
- How well are customer-facing employees identifying and providing additional assistance to vulnerable consumers?
- What gaps exist in meeting the financial needs of more vulnerable consumers?

1.3 Methodological overview

The research method for this project was qualitative and consisted of several different strands¹:

- 58 x consumer depth interviews (2–3 hours) recruited via free-find techniques
- 150 x short telephone interviews (15–20 minutes)
- 19 x expert interviews conducted with individuals from various organisations which represent the interests and needs of particular vulnerability groups²
- 12 x frontline staff interviews with frontline staff in support or advice giving roles working for these same organisations
- 6 x group discussions with individuals attending support groups
- Analysis of nearly 100 case studies from the Citizens Advice Bureaux case studies database

A small number of specific ‘risk factors’ were selected as sampling focal points to ensure breadth in the research. These did not constitute an exhaustive list of vulnerabilities, but were chosen because they are recognized to be ‘proxies’ associated with a range of circumstances contributing to financial detriment that may well apply to consumers in a broad range of vulnerable circumstances:

- Long-term / significant illness. Individuals with a long-term or significant illness, covering a broad range of physical and mental health conditions.
- Carers. Individuals acting as carers – either formally or informally – for people with a range of conditions, including old age, physical disabilities and learning disabilities.
- Older people. Individuals over the age of 65.
- Low basic skills. Individuals who struggle with literacy and / or numeracy, with or without the presence of a formally diagnosed learning difficulty.
- Job loss / unemployment. Individuals out of work – for a wide variety of reasons and lengths of time.
- Bereavement. Individuals who have recently lost a partner / spouse or a parent.

Summary

Research sought to understand and build an evidence base establishing vulnerable consumers’ experiences of different financial services and firms – highlighting both problematic experiences and best practice – which can be used to support future decision-making.

Qualitative, multi-stranded research methodology, consisting of consumer depth interviews, shorter telephone interviews, expert and frontline staff interviews from various organisations which represent the interests and needs of particular vulnerability groups, group discussions with individuals attending vulnerability support groups, and case studies from the CAB database.

1 Further methodological detail, including a detailed sample structure and recruitment criteria, can be found in the Appendix (Section 7)

2 See Appendix (Section 7.5) for a full list of these organisations

Understanding Vulnerability

“I never thought we would end up where we’ve ended up. If you’d looked at us 5 years ago it would have been a very different story . . . It’s been a something of an epic journey, but we keep going, you know, you have no choice in that do you? There’s been some low moments let me tell you that . . . Am I vulnerable? Was I vulnerable? No I wouldn’t say that I was.”

**Male, 40s, Job loss, Carer
& Long-term Illness**



2.1 The faces of vulnerability

‘Vulnerability’ is often associated with visible frailty or observable distress – descriptors which did not apply to the vast majority of individuals taking part in this research: a group of people whose only shared characteristic was facing some kind of life challenge. Those taking part in the research could not easily be thought of as vulnerable in the traditional sense – they were simply dealing with the ups and downs associated with being a human living in the modern world. Our respondents included:

- The 55 year old ex-civil servant severely impacted by a stroke, followed by cancer.
- The 53 year old senior engineer who lost everything when the company he worked for downsized, was unemployed for four years and just got his old job back.
- The care leaver who struggles with literacy and numeracy after years in an abusive family house followed by a stint in prison.
- The 50 year old single mother with multiple health conditions and mental health problems which leave her incontinent and practically housebound.
- The 21 year old university student and cancer sufferer who has spent months in hospital with complications and is worried she may never get a mortgage.
- The 35 year old single male carer who has reduced his working hours by half and is travelling almost 400 miles a week to look after his disabled dad.
- The 71 year widow who is struggling to come to terms with the loss of her life partner whilst also taking over responsibility for running the household for the first time in her life.
- The 25 year old suffering with anxiety attacks after surviving a brain tumour which left his vision permanently reduced.

Throughout this report we refer to ‘vulnerable people’ and ‘vulnerability’ for ease and clarity. However, it’s important to emphasise that those we refer to are not a special category of people with a unique set of identifiers and characteristics – and what quickly becomes clear when you meet vulnerable people face-to-face and at the scale afforded by this research is that not only does vulnerability have the chance to impact everyone, it almost inevitably will impact everyone to some degree at some point in their lives. ‘Vulnerability’ itself is as diverse as the people it affects – and understanding and appreciating this diversity and complexity is key to understanding the impact it has on people’s financial lives.

Overlapping vulnerabilities

The research found that vulnerability is often not easily categorisable and that different ‘types’ of vulnerability are frequently overlapping and closely interconnected in practice – meaning that distress and suffering (including financial difficulties) are not always easily attributable to a particular ‘cause’. Some cases of vulnerability are more straightforward, yet even with these more straightforward cases, the experiences within each vulnerability category are often as diverse as the experiences of vulnerability across the group as a whole.

What is noticeable is that the experience of one type of vulnerability may lead to a cascade of others. For example, consumers with low basic skills are also more likely to be unemployed, and carers often also suffer from ill-health and / or unemployment. Perhaps unsurprisingly, many of our older respondents were also suffering from a recent bereavement and long-term illness. However, it is not inevitable that one vulnerability will lead to another – this depends on a range of factors, including the inherent resilience of the individual, the resources they have access to, and the actions of those around them.

“Vulnerability often manifests itself into detriment at the point of big life changes or events. In many cases, everything comes at once.”
Expert Interviewee



It's also worth pointing out here that whilst some of those involved in the research had more long-term or permanent kinds of vulnerability, many others hoped that a more 'normal' path would resume soon. Even for those who knew they had long-term challenges to contend with – for example poor literacy skills – this could be compounded by more 'discrete' problems which might affect them from time to time, on a more temporary basis. For example, it's fairly obvious that all people, irrespective of their previous ability to manage or cope, are highly likely to be bereaved at some point in their lives.

2.2 The consequences of vulnerability

Whilst the immediate experience of vulnerability is incredibly personal, the everyday consequences of vulnerability are often similar across different cases – as evidenced in the pen portraits below, as well documented by other research. This research found impacts of vulnerability which included:

- Heightened stress levels due to difficult personal circumstances
- Increasing time pressures, leaving less time for 'personal admin'
- Increasing pre-occupation – 'brain is elsewhere' – limiting ability to manage
- Processing power and ability decreases due to competing pressures (e.g. side effects of treatment or emotional distress)
- Lack of perspective, especially when experiencing something for the first time – and therefore not fully understanding the broader implications, unable to make comparisons, or see the 'bigger picture'
- Changing attitudes towards taking risks – people often become more 'reckless' and / or careless at moments of stress

Although not all vulnerable individuals face all of these practical challenges, many have moments where they feel unable to cope. This can be characterised by a sense of feeling overwhelmed, being distracted by other issues, feeling under pressure, or finding it difficult to prioritise. All these factors are recognised to lead to sub-optimal decision-making – including in interactions with financial services firms – where individuals behave in ways that end up making their situation worse.

“At the point of big life changes, people revert to ‘distressed coping’. This covers all aspects of their lives, but impacts particularly on finances which can often really suffer in these circumstances.”

Expert Interviewee

2.3 Pen Portraits

As noted above, the fieldwork for this project included 58 depth interviews with consumers who were, in some sense, vulnerable. Their stories appear throughout this report in the form of quotes and short case studies. In addition, the experiences of a smaller number of consumers are presented below in the form of pen portraits, which provide more background context and detail around the experiences they faced. These respondents are referred to by name throughout the report.

Alisha Aged 22 Birmingham Carer

“I do try and involve her when I go to the banks because I want her to feel like she’s still in control, still independent. But sometimes they look at her like she’s stupid. That’s upsetting, for her and for me.”

Alisha became her mother’s legal carer at the age of 18 and has third-party access for her mum’s bank accounts. Her mother lost her sight when Alisha was 16 and since then she has taken over running the whole household and has made numerous financial decisions on her mum’s behalf. She feels that she has a lot of responsibility for someone her age, and describes her life as ‘very stressful’.

When her third party access was set-up, Alisha was encouraged by the banks to take out credit cards and loans on her mum’s account. She was expecting the bank to clearly explain the responsibility she now had, rather than how to get credit. On a later occasion, a cashier simply refused to serve Alisha, saying that she was not named on the account, despite the fact that she had successfully accessed her mum’s account at the same branch in the past. After two hours in the branch, she finally managed to get it sorted and received an apology from the manager. On another occasion, Alisha wanted to let her mother sign a form in the bank, and the cashier refused to accept her (blind) mother’s signature because it was slightly below the line. They both found it upsetting, and Alisha felt it was unnecessary, especially as the manager did accept the signature after she ‘kicked up a fuss’.

Hope Aged 35 Birmingham Acute Myeloid Leukaemia

“I was calling the bank twice a week from hospital during chemo. They kept asking me if the disease was terminal. They wanted more information about the disease, even when I told them I was calling from hospital. We had to send a lot of letters from that hospital.”

Hope was diagnosed with Leukaemia 2 years ago, starting her treatment the same day as diagnosis. She went straight into hospital where she stayed for 6 weeks. Her income suffered incredibly from her illness as she had to stop working, meaning that she went from having a healthy salary to living on benefits.

Hope had a very practical approach to her illness, wanting to keep life ‘ticking over’ even whilst she was ill. During her first few days in hospital she made phone calls to every organisation that she felt she needed to inform – including her mortgage provider and other banks and lenders. When she phoned her mortgage provider to tell them that she had been diagnosed, they quickly turn from an empathetic tone to talk about ‘the death stuff’, asking her straight out if the condition was terminal.

In the same phone call, from her hospital bed, the provider added home insurance and health insurance to her monthly mortgage payment. Hope did not request this insurance, but the provider told her it was ‘too risky’ not to have it. Hope has never seen or signed any paperwork about this insurance and is still unclear about the terms and conditions. She doesn’t feel she has the energy to continue to chase this.

Adnan Aged 36 Newcastle Bereaved

“I can’t tell you how hard it was for me when I lost my mum. And then I had to make all the calls, and told my bank about what had happened, but nobody was really interested.”

Adnan moved to the UK from Turkey 18 years ago. He lives with his wife and daughter in Newcastle. They bought their current property in 2004. Adnan works as a Head Chef in a local restaurant.

Adnan’s mother and father passed away within 18 months of each other. On both occasions, Adnan had to travel back to Turkey for the funeral, taking time off work. He was worried about his ability to keep up with his mortgage payments. Adnan called his bank and explained the situation in detail, asking whether it would be possible to have a few months’ ‘mortgage holiday’ until things returned to normal. The lender valued the house, and informed Adnan that he was £1000 short of the equity needed in order to be granted such a holiday. Instead, he was offered two months on a ‘reduced repayment schedule’. He ended up having to borrow more money on credit cards to get through the difficult months, and the family have seen their debt levels rise from £1000 to £13000 in this period. He felt that the mortgage holiday would have made a significant difference, and was frustrated that not having quite enough equity was what prevented this.

Dorothy

Older person

“I phone the credit card people and I tried to speak to them on the phone. But you can’t! You can do it all by robot, but you can’t speak to a live human being.”

Dorothy and her husband lived in a three bedroom home in Bristol for 20 years before he passed away. They owned this property along with a flat in London, that she sold recently. Throughout their marriage, Dorothy’s husband, Burt, managed all financial matters. She had ‘no idea what to do with money’ and didn’t know what a debit card was until earlier this year. She had to learn a great amount about interacting with banks and managing money, not an easy thing to do at her age.

In order to cope with her new financial responsibilities, Dorothy relied on a number of arrangements with staff at her local bank branch, including the frontline staff paying her credit card for her. After some issues with this bank, Dorothy decided to move her current account to a new bank, and went into to her new branch to ask them to pay her credit card for her in the same way. The staff told her they were unable to do this, and told her to use the debit card to pay it over the phone. Because she had never done this before, it took Dorothy some time to organise this payment and a further couple of days for it to clear, resulting in a charge on her account for late payment.

Pamela

Aged 55
Birmingham
Bereaved

“When he died it was completely unexpected which was very stressful and difficult. And then 7 months later I’m still getting these letters about the mortgage. I’ve given up phoning them about it, there’s just no point. It’s just additional stress.”

Pamela lived for 10 years with her second husband, Mick, in Birmingham, in a property owned by Mick. They were in the process of downsizing and buying a new home when her husband passed away unexpectedly. It was later revealed that he had had undiagnosed stomach cancer.

Since his death, Pamela’s finances had significantly declined. Her husband’s money was locked away until Probate. In order to cover the necessary bills, Pamela was working seven days a week, and had sold her own property (which she had been renting out) and moved into a smaller flat with fewer outgoings.

Pamela struggled with the process and consequences of informing the banks of her husband’s passing. On several occasions, she was asked to make additional appointments with a different team, and found it upsetting to have to go through the story over and over again. She also received mortgage ‘late payment’ letters addressed to Mick for seven months after she had notified the lender and provided them with the death certificate. She found it stressful and distressing that she was unable to talk to anyone about these letters and clarify the situation despite regular and ongoing phone calls.

Sarah

Aged 32
Leeds
Dyslexic

“If you’ve got something like dyslexia, or any kind of disability, I’m not saying they should make a fuss or anything, but they should try to understand. And especially for the customer service”

Sarah has lived in Leeds her whole life, and lives in her own home with her husband and three children. She wasn’t currently working after recently had her third child. She was hoping to go back to working in a local nursery in the next few year.

Sarah often feels overwhelmed by the amount of communication she receives from her bank, and rarely opens or even attempts to read any of her mail. She wished there was an easier way for her to stay on top of her finances. When she was offered an opportunity to have a face to face ‘accounts review’ she was really excited about the prospect of talking things through. When she arrived at her bank, the member of staff spent the whole appointment trying to sell her a various range of insurance products that she did not request. She didn’t need any insurance products and hadn’t asked for any. She was frustrated by the fact that she not been able to use the time as expected, especially when the bank had invited her in for the ‘accounts review’.

Frank
Aged 30
London
Carer

“It’s a really difficult conversation to have with him. He’s a very independent man. I keep broadly approaching the subject of Power of Attorney but we haven’t really agreed anything yet.”

Frank’s father was diagnosed with liver cancer four years ago and his health has gradually declined since then. Frank has been looking after his father for the last three years – and in the last six months has become his full-time carer. His father’s prognosis isn’t good, and he isn’t expected to live much longer. Frank has gradually had to increase the levels of care he offers his father, and moved in with him six months ago. He has also started to take over responsibility for his dad’s money, including transferring the mortgage to Frank’s name.

After helping him to organise the mortgage transfer, Frank felt confident that his bank were aware of his caring situation. When his father unexpectedly went in to hospital, he contacted the bank to explain that this meant that the mortgage payment would be delayed. Although the delay was not significant and the bank had been informed of the situation, the consequence was a late payment charge and Frank spending a few hours on the phone to get it resolved.

George
Aged 55
Manchester Unemployed
Electrician

“It was the incessant calling, the harassment. The language barrier on the phone. There was no forbearance, they demanded money you couldn’t afford at that moment in time. The bank, they just wouldn’t bend. It was actually better when they went to the debt collectors, they were much better and the harassment stopped.”

George lives with his wife and two kids in Manchester. He was made redundant from his job as an electrician two years ago. Due to the increasing difficulty of finding work on construction sites, George was out of full time work for nearly two years. During this time he worked off and on, small jobs here and there, painting and helping people out in his local community. The emotional toll of being for George was severe, leaving him feeling stressed, anxious and unable to cope. When it came to finances, he admits that he was overly optimistic about his ability to find work - although on the day of the interview, George had his first day back at full time work.

While he was unemployed, George started spending money on credit cards to navigate his lack of income, building up a substantial amount of debt. He struggled to keep on top of how much he owed, partly because lenders sent him so many letters, some of which were important, others just sales or ‘junk’. After many failed attempts to organise a repayment plan with the lenders, George was relieved when his debts were passed on to a debt collection agency – he found them easier to communicate with and was finally able to negotiate a repayment plan to ensure he paid off his debt in a sustainable way.

Summary

- Everyone can (and most people do) experience vulnerability at some point in their lives.
- Vulnerability is diverse, complex and dynamic – it is often unexpected and unpredictable, and the experience of it changes over time.
- Vulnerability can have a range of emotional and practical impacts on individuals, including heightened stress levels, time pressures, lack of perspective, poor decision-making and changing attitudes towards risk-taking.

Vulnerability & Finances

“It’s always on you. They don’t seem to care about the time it takes to deal with problems. You speak to each person and they are all very nice and apologetic which is all well and good, but if it’s taken you 10 hours to get something sorted then it’s 10 hours that you can’t work, 10 hours that you can’t provide care, 10 hours that you can’t do the other jobs you need to do to ensure that all the things you are trying to manage don’t fall over.”

Female, 60s, Carer

3.1 A wide range of experiences

Many of those taking part in this research found dealing with their finances (on top of their other priorities) very stressful. Some, though by no means all, were in very difficult financial situations as a result of their vulnerability, and most felt that their ability to handle their financial affairs had diminished to some degree.

Whatever an individual's level of financial resource, the research revealed evidence of cases where *unnecessary* and *additional* stress is caused by interactions with financial service providers. For the most part, these problems ultimately relate to what could be viewed as relatively 'minor' issues, perhaps pertaining to mistakes or poor / inappropriate customer service – although in some cases they can be far more extreme and potentially traumatising. It is worth emphasising that, whether big or small, having to deal with additional and often preventable problems almost always has knock-on consequences – and for people experiencing vulnerability, the overall impact of problems is often exacerbated. In addition, the research found that problems with finance regularly impact upon people's ability to manage effectively in other areas of their lives.

"She was amazing. I can't tell you how brilliant she was. After all those people [other staff members] I had tried to deal with, at last there was this angel who came out of nowhere to help me. The sad thing is, she helped me for a bit, but now I don't know where she has gone and I'm back to square one."

Male, 40s, Low Basic Skills

It's important to note that we also revealed a number of examples of people who had 'positive' experiences with firms. For the most part, 'positive' equated with a lack of negative experiences – most often due a lack of situations where vulnerability was relevant to interactions with financial services firms. A smaller number cited examples of impressively good practice from staff members who had dealt with their vulnerability well, more often than not highlighting the role of staff members who had gone out of their way to help (albeit often after having experienced problems with other staff members).

"She [telephone mortgage advisor] said 'It's part of our core policy to recognise if someone might be vulnerable, because they might not make decisions that are in their best interests. You said you'd been bereaved and I just wanted to check that you were okay, you can't always tell if you don't ask. If you feel you need to stop at any point just say, we can explore options for how we pick up the application or stop it altogether.'"

Female, 30s, Bereaved

This was not the case for the vast majority, however, many of whom felt they had suffered to some degree as a result of poorly designed services. Individuals frequently felt that their needs hadn't been appropriately met, leaving them to identify strategies or 'work-arounds' to solve problems on their own.

Additionally, it was common to hear of individuals who were investing large amounts of time in trying to seek out more helpful members of staff, sometimes travelling long distances to visit a particular branch where a 'good' cashier worked or phoning up the call centre multiple times to try and speak to someone with a bit more empathy or understanding.

"They won't even know that we are doing this. Why would they? We're acting in a fraudulent manner. It's not like we're going to tell them. So it's no wonder they don't sort it out"

(Using the account password for individuals cared for)

Female, 60s, Carer

Perhaps most worryingly, some of our respondents, like Sarah, had given up altogether and were retreating, or had already almost fully retreated, from the world of formal financial service provision, avoiding any non-essential financial services.

Sarah's dyslexia means that she struggles with the paperwork sent through by her bank. They all look the same and she's not sure which ones she should open – so she doesn't open any of them. She even admits that she rarely opens her monthly statements, instead working on 'intuition' to determine how much money she has. It's too confusing. When she went over her overdraft limit for 15 days in a row, she 'lost' the letter in amongst the many others sent from the bank. She gets so many of them, she doesn't know where to begin and rarely reads them. Sarah just wishes they'd made it clearer that they were writing to her about something more important than all the other 'mumbo jumbo' – if they did, then she would do something about it sooner.

"We call it call centre bingo!!! We often advise people to just call back straight away if they don't get the response they are looking for from one person. More often than not, if you give it a few tries, you get someone who is a bit more understanding."

Frontline Interviewee

For a number of those taking part in this research, these negative experiences meant that they were keeping large amounts of cash at home to avoid the need for any 'unnecessarily stressful' contact with banks.

The research also highlighted a number of cases where the individual perceived that staff had seen the individual's vulnerable position as an opportunity to sell them products which exploited their circumstances.

Alisha became a signatory on her mother's account when she turned 18. At the time of setting everything up, Alisha remembered the clerk highlighting the different types of credit she was now able to access under her mother's name. Alisha felt she was encouraged to apply for a credit card and take out loans on her mum's behalf, and felt that the bank staff were telling her 'you've got all this money now'. She ended up spending her mother's money for personal use, and feels that this was partly because she was young and immature, but partly because the bank had not done enough to prepare her for the responsibility of being a signatory – and had instead encouraged her to spend.

"I've been let down too many times. Why would I put my money in there [the bank] when all they do is try to sell me things, try to charge me for my account, put extra charges on too? It's better here, I can't afford for them [the bank] to make my life more difficult than it already is."

**Female, 50s,
Bereaved and Long-term Illness**

3.2 Financial behaviours of vulnerable consumers

3.2.1 Sticking with 'what you know'

A common experience found across the research was feeling under pressure and struggling to take in financial information that respondents felt was presented in an overly complicated manner. Many vulnerable individuals felt this put them in a very difficult situation – ending up with them either putting off decisions about things that they couldn't or didn't have time to understand, or making decisions they worried could exacerbate their existing vulnerability and put them at risk. Many told us examples of situations where advisers had told them to go away and read over the details of a policy, which in retrospect wasn't realistic given the other, often more urgent, issues to dominate their attention when 'back in their real lives'.

The case of Sam, in his 50s, provides an example of a failure to understand the terms and conditions of a policy. Sam, who suffered from diabetes, had taken out health insurance after his diagnosis as a precautionary measure. However, he was entirely in the dark as to what the implications of having a pre-existing condition would have for the validity and scope of the insurance policy.

This problem was perceived to be compounded by poor presentation of information and use of complicated, convoluted language. A number of respondents expressed a strong preference for companies who presented their information clearly – associating good communication with trustworthiness. Worryingly, this preference persisted even for those companies that were offering higher risk or more expensive products.

Limited time and not being able to process complex financial information also seemed to limit shopping around for products. When asked how they had obtained their current financial products, consumers explained that they regularly chose to buy from a provider they already had a relationship with ('better the devil you know') and often justified their limited shopping around with comments such as 'they are all the same anyway' or 'I wouldn't be able to tell the difference even if I looked'. The reality seemed to be that on top of a general consumer lack of awareness of the range of providers and products / services available, vulnerable consumers often fail to see the benefits in investing precious time in making what can feel like only incremental improvements in their product choice and service experience.

Sometimes consumers admitted that they had taken out a financial service or product at a particularly 'vulnerable moment', when they really were not thinking straight. These decisions could often cause issues and have consequences over a long period of time and were difficult to rectify.

"[Payday loan brand X] seem to have got it right. Everything they do is presented very simply. It's all so straightforward."

Male, 20s, Carer

"They sent me a card in the post. It was pre-approved. I just thought, that's convenient, it's probably the same as the others anyway, won't be too much different and it was just there in front of me."

Female, 70s, Older Person

"I signed it because I just thought it felt like a good deal in the moment [credit card with a cash advance]. A few days later I couldn't believe what I had done and tried to give it back. I hadn't spent the money, I just wanted to give it back. But they wouldn't have it, they just kept saying 'no, you can't give the money back'. That was the start of a whole load of problems, because obviously I then spent the money and you know how it goes."

Male, 50s, Chronic Illness

3.2.2 Understanding what's right for me

The research found that some vulnerable consumers try hard to avoid their vulnerability becoming the defining part of their application – trying to present themselves as ‘normal’ as far as they could – not wanting to be defined by their situation or feeling embarrassed to admit what they were going through.

Indeed, many of those in our research, were delaying financial decisions until ‘things need to get back to normal’. This meant that they were avoiding making longer-term plans and instead were focussing on the ‘here and now’, hoping that they would be able to make decisions when their situation had improved.

In practical terms, many of the respondents struggled to communicate with the banks about the complexity of their situation. Consumers in vulnerable situations often find themselves with multiple issues to deal with, which they struggle to articulate in a clear and coherent manner – or explain themselves in a way that fits into a ‘neat box’.

Many preferred face-to-face communication as the most comfortable medium for explaining and managing their financial affairs. We heard stories where consumers were disappointed because they had made the effort to go into branch only to be told to come back another day, or that it could take a while before an appointment with ‘the person you need to speak with’ became available.

When Mary’s father passed away, she and her mother went into his bank to try and withdraw money from his account to pay for his funeral. The bank informed Mary that this was not a straightforward process, and that she would need to make a further appointment and come back another day with proof of the cost of the funeral in the form of an undertaker’s invoice – as they would only release the amount needed to pay that bill. Mary and her mother were in a hurry to access the funds, as there was a 15% early payment discount for paying the bill within a certain time limit. Because they had to make another appointment – and also because the bank would only issue a cheque – the process took longer than they’d anticipated, and they missed the early payment deadline.

Furthermore, some consumers had learned that disclosure can be an uncomfortable experience, and frequently a waste of time – with the information being ignored by overzealous sales people or not ‘logged on the system’. Others were more specifically fearful about potential repercussions of admitting their situation and some had specific worries about no longer being eligible for credit products, being forced to sell their property by the mortgage lender, and reductions in limits on credit cards at a point when the customer feels they’re needed most.

3.2.3 Tension between safeguarding and enabling

Many individuals expressed particular frustration with overzealous safeguarding and consumer protection policies that effectively prevented them from accessing and using services and products. This point was echoed by experts who highlighted the challenges for firms in balancing ‘enabling’ and ‘empowering’ vulnerable consumers with ‘safeguarding’ – protecting individuals from making decisions that are not in their own best interests or from being taken advantage of by others. Many firms appear to lack the flexibility of process to enable and empower individuals – and in many cases their family and carers – to manage their affairs in a way that best suits them. Many of the frustrations revealed by the research are examples where this balance is felt to have been misjudged or where the measures in place to protect consumers did not actually end up serving their best interests.

“They go, ‘we’ve got a very high demand for calls at the moment; it will be at least 20 minutes’. And then I just think to myself, I’m not sure I have that much life left to live and give up.”

Male, 80s, Older Person

“There has to be a way which is safe, which takes into account the protection of the consumer, but which is also practicable for the majority of people.”

Frontline Interviewee

Consumers in caring roles and those with long-term illnesses are especially likely to encounter this type of challenge, although respondents in other vulnerability categories, including those who have been bereaved, are also affected. In some cases this challenge was caused or compounded by a failure to recognise – or inconsistent recognition of – Deputyship, Power of Attorney (POA) or other Third Party Mandates. However, many of our respondents had no legal agreements in place (often citing expense and difficulty in sorting out these kinds of arrangements as a barrier). Instead individuals were often relying on informal support, in some cases from a number of different people, to deal with their financial affairs. Many were fully aware of the risks these agreements presented to all parties (for example, most knew that writing down pin numbers was not a good idea or that using someone else's cash card could be seen as fraud), but without knowledge of other options they had little choice but to work with improvised solutions.

Alice, in her 60s, cares for her adult son, Matt. Now that he is a grown-up, Alice feels strongly about having mechanisms in place to enable Matt to manage his own money. She found that the best way to do so was to transfer money between his two bank accounts – only one of which was for 'spending money' – using online banking. After a year of doing this, she was suddenly barred from using the online banking service because of 'consumer protection' issues – and was told that what she was doing was illegal. For over a year, she attempted to resolve the issue – and finally obtained a positive outcome after she took her case against the bank in question to the Ombudsman, who ruled in her favour.

Frank has gradually had to increase the levels of care he offers his father, who is dying from liver cancer. Over the past three years, he has transitioned from popping by every week to becoming a full-time carer. Along the way, he has slowly adapted his means of caring for his dad's money. After transferring the mortgage into his name last year, Frank felt sure that the bank was aware of his situation. However, when his father went into hospital, Frank was unable to access his father's account to access the funds to make the mortgage payment. Frank tried to get in touch with the provider to let them know, but because he wasn't the main account holder they wouldn't speak to him or even log the information. This led to a late payment charge and a few hours on the phone trying to get things resolved.

These findings were confirmed by our interviews with frontline staff in organisations that campaign on behalf of vulnerable individuals, several of whom reported, for example, that their advocates found it difficult to enable their clients to access bank accounts – either their own, or those of the individuals they were caring for. Some had even resorted to citing the Mental Capacity Act and threatening frontline bank staff with 'discrimination' in order to find a way around 'excessive' safeguarding policies and 'get things done'.

3.2.4 Problems dealing with problems

Some individuals were very trusting of financial services staff and saw them as professionals who they could trust to support and guide them. Few respondents were able to distinguish between frontline staff who offer informal 'advice', trained financial advisors and those who provide product information without advice whose priority is to sell the product. This trust often led to them making decisions that they ended up regretting further down the line.

Vulnerable consumers suffer detriment further along in their journey with a financial product / service as they felt that they were less able to question or challenge the financial services firm, make a complaint, or seek redress. This is often because their vulnerability means that they have other priorities, find it difficult to clearly pinpoint the exact nature of their complaint or, in some cases, are just so overwhelmed by physical or emotional stress that it doesn't feel worthwhile. The situation is further complicated by the fact that complaints processes are often rigidly linear and time-based – making them less accessible to people who are dealing with a number of different pressures.

A combination of all of the above factors means that vulnerable consumers often feel that they are 'losing out' on the potential benefits of different products and feel 'let down' by financial services firms. Many feel trapped by inflexible and unadaptable services and systems.

A couple of bereaved respondents, like Sheila, in her 40s, were surprised to discover that what they (and the deceased) had believed to be a life assurance policy was actually a health insurance policy. In this instance, the complexity of the financial product, its long term nature, and possibly an inappropriate sales process meant that the problem emerged at a time of difficulty.

Summary

- Vulnerability can impact a consumer's experiences with firms and financial products / services at many different stages of their customer journey.
- The problems that consumers face range from relatively minor to severe – and often have a disproportionate impact on individuals in vulnerable conditions.
- We came across some instances of commendable practice on the part of firms – but many cases where firm behaviour had either directly caused or exacerbated an issue.
- One of the biggest challenges for firms is striking a balance between enabling / empowering, and safeguarding / protecting.
- Vulnerable consumers are at risk of being pushed towards inappropriate products / services, or even withdrawing or being forced out of the mainstream personal finance market altogether.
- Inability to respond or deal with problems proactively or early can lead to unnecessary stress and cost for all parties later down the line.

The Impact of Firm Behaviour

Over the course of the research, the team identified a range of recurring consumer problems or challenges that were exacerbated or caused by the behaviour of the firms. Broadly, these behaviours can be classified in one of five themes, which highlight a number of opportunities for improved working practices within the financial services industry.

4.1 Challenging firm behaviours

4.1.1 Failure to provide clear explanations

Poor presentation of information on the part of firms can alienate consumers (especially those who are vulnerable) from financial products and processes. Across the research, individuals described the display and communication of information by the firms as complex and confusing – often resulting in a huge amount of effort being needed to understand, withdrawal from product purchase or a reluctant acceptance to trust the provider and accept an ‘ignorance’ of the detail.

Unclear marketing materials means consumers are unable to prioritise information

The research found that where information is not presented in a simple manner, consumers can struggle to know if action needs to be taken – especially if they are under stress and struggling to cope.

A common problem is the challenge of distinguishing between sales literature and product information, with some consumers mistaking advertisements for important applications (for example, receiving letters marked ‘important information inside’ or ‘your new rate’ when the contents are sales information and don’t relate to any product an individual already holds).

In some circumstances this can mean that an individual ends up applying for services or products they don’t really want under the mistaken assumption that the ‘application’ is for something related to a product they already hold (for example, pre-approved credit cards or overdrafts). Other respondents struggled with the length and layout of documents, and were often confused when sent vast amounts of information about ‘changes to your account’.

Innovations in product categorisation and confusion

In some cases, consumers were confused with innovative new product names and styles that did not relate to their existing understanding of the market. Many did not understand the features of different types of current / savings account and had a lack of familiarity with market innovations such as packaged bank accounts.

This often resulted in misunderstandings about what products they had or were applying for, adding stress and time to the process of selecting and applying for necessary financial products.

“It’s their own language and you have to belong to that select circle to understand it. I don’t have a hope in hell of knowing what these letters are. I just want them to write, at the top of the letter, ‘keep this’ if it relates to my actual account. Or, you know, they could write ‘marketing’ on the junk they send me.”

Male, 80s, Older Person

“I didn’t know it was a credit card. It said it was a something card. I thought it just came out of my account, you know like a normal card. It didn’t say ‘credit’ card. I got it when I got my account”

Female, 70s, Older Person

Paula, in her 40s, is a single parent to two kids living in Bristol. She works part-time in a chemist, and the rest of her time is spent on childcare. She recently received a letter from the provider of her savings account which, to Paula, looked like an advertisement – bright colours, bold font, up-beat tone and style. She left the document on her table at home in the lounge, until her friend came over for dinner. Her friend, noticing the document, highlighted to Paula that she’d left her statement out in public view and maybe might want to put it away. Paula hadn’t registered that the document contained all her personal details and an overview of her savings account balance, because ‘it didn’t look like a statement’.

4.1.2 Inappropriate and predatory sales behaviours

Whilst in general, consumers understand that financial services providers are businesses who are keen to sell more products, the research uncovered many instances where individuals felt that their vulnerability had marked them out in some way. There was a perception that financial services providers used the moments of interaction to take advantage of their complex and challenging circumstances to sell a range of financial products, rather than aid them to solve problems that would enable them to continue to be a good customer.

Exploitation of the moment of disclosure

The research also found that consumers in vulnerable circumstances feel susceptible to heavily targeted sales tactics and what they describe as ‘exploitative’ behaviour on the part of financial services firms. This was experienced throughout the customer journey, but included many individuals who experienced it at the point of disclosure of their difficult circumstances. For example, the research team heard several stories of frontline staff suggesting an individual bought an additional insurance product when they were attempting to disclose a problem – one such case even occurring whilst the individual was calling from hospital after an unexpected cancer diagnosis. This reflects the sales culture / focus of some firms, where any customer contact is viewed as a sales opportunity.

Failure to make product functions and exceptions clear to the consumer

A frequent consumer complaint related to products taken out in good faith before the onset of vulnerability – which at a later date turned out to be unsuitable in some way for the exact situation they found themselves in. Individuals often felt strongly that this kind of asymmetrical knowledge put them at disadvantage – for they could never predict what is around the next corner. Many vulnerable consumers believe that a provider, in contrast, should have greater knowledge of what to do in specific circumstances. Consumers often feel that the details of exclusions and exceptions are not properly explained (and even if they are, at the time they seem to have little relevance).

When Richard, in his 60s, was made redundant from his most recent job, he really struggled with getting through month to month. Richard wanted a financial ‘safety net’ and also wanted to avoid the embarrassment of his card being declined in public. He made an appointment with his bank to ask about getting an overdraft on his account. He explained to the manager that he was currently out of work and wanted to ensure that he could pay his bills. After trying to encourage Richard to apply for a higher overdraft than requested, the manager then went on to attempt to sell him home, travel and car insurance. A week later, he had a call saying that the overdraft had been denied.

“There’s a lot of jargon they all use. They don’t explain what the words mean, what excesses and waiting periods and the like mean in practice. They just say, ‘it’s a good thing! Get it before the offer’s gone!’ So I go with it.”

**Female, 30s, Chronic Illness/
Ehlers-Danlos Syndrome (hypermobility)**

“Online has been a God-send. You don’t have to talk to anyone. We can just access the account and be done with it. What they [the bank] don’t know won’t hurt them”

Female, 40s, Carer

“Every time. Every time I go in, they say ‘you know you could be doing this online’. And I just nod and say ‘yes dear’. It’s every time. It wears you down. Yes I know. No I can’t. Stop making it out like I don’t know”

Male, 40s, Low Basic Skills

You go into a bank and the first thing they do is turn the computer to you... as soon as I see that computer, I dread it.

Female, 70s, Older Person

4.1.3 Technological innovation and digital exclusion

Online ‘self-service’ accounts were highlighted as having a wide range of benefits in supporting vulnerable individuals (and their carers) to manage their money – although perhaps not in the way that is intended.

For the more vulnerable and, in particular, those who feel less comfortable with technology, the increasing reliance on digital technology can add problems. Many expressed feelings of frustration and confusion that they couldn’t access their information and were angry that they were continually told to ‘go online’ by everyone they interacted with.

Digital exclusion

Vulnerable consumers come up against different kinds of challenges when applying for different kinds of services and products, especially when doing so online or remotely. The older generation, among others, often feel intimidated by the prospect of using technology for their banking needs. A wider population struggle with complex, online application methods, meaning that they end up with less favourable pricing deals (as a result of an inability to access online deals, for example) and unsuitable, high risk products. They are also less able to ask questions and determine that the product or service really is suitable for their needs.

Non-inclusive service design

A common problem for many across the sample was the challenge of remembering passwords and logins – and the trauma associated with being locked out of accounts when they had forgotten or mis-entered their details. In many instances, vulnerable individuals rely on writing down their information, something they know could get them into trouble with their provider, but is the only practical solution for their needs. This problem is particularly acute for those with the greatest support needs or in more fluctuating circumstances, where writing account details and passcodes down enables others to effectively deal with their finances on their behalf (becoming especially important where there are multiple carers involved who may all need to have access at some point).

4.1.4 Poor frontline interaction

Interactions with customer service and front-line staff across a range of financial institutions can be critical to successful financial management for vulnerable individuals. The value of working *with* their financial providers, the individuals they see as the ‘experts’, to work through some often complex situations, can ultimately ensure they can continue to be good customers to banks and other providers.

Having to work harder to achieve base levels of service

Unfortunately, when vulnerable consumers do manage to access and use financial services and products, they frequently have to make a greater effort – both in terms of time and money – to do so. This often means making repeated phone calls, having to escalate what should be normal transactions to manager level, or travelling further to find a branch with more helpful or sympathetic staff. Many of our respondents mentioned time wasted trying to find a way of communicating with banks or financial services providers to interact with them in a way that suited their situation.

Lack of consistent service offering

Across the work, there were a range of examples that demonstrated the impact and consequences of firms’ inconsistent approach to supporting and dealing with consumers. The research heard many stories where consumers were disappointed, frustrated and experienced increasing stress levels because they had made the effort to go into branch only to be told to come back another day, or that it could take a while before an appointment with ‘the person you need to speak with’ became available.

Retreat from financial service providers

Poor experiences leave some consumers with a strong desire for more control over their finances (partly because they fear the unpredictability of how they might be treated by bank staff or systems). To varying degrees, this can result in individuals withdrawing from financial products or opting for providers who offer easy-access but high risk, high cost products. At its most extreme, a number of respondents were found to be avoiding all non-essential contact with financial institutions which meant they were, in some cases, keeping large amounts of money at home.

For Carla, 41, her recent health challenges including pneumonia and shrinking lung syndrome have left her unable to work. She struggles to get to her local bank branch because of her shortness of breath and related mobility issues. She sees the payday loan companies as a welcome alternative to mainstream banking due to the positive customer service she’s received from them – friendly staff, communicating via text, and seem to be able to flex to her needs.

“I went into the branch, they told me to call customer services. I called customer services, they told me to go into branch. Round and round in a loop. I ended up crying in the bank. I got to the end of my tether. I have Power of Attorney! I should be able to organise my mother’s finances, but no one would help me.”

Female, 40s, Carer with deputyship

4.1.5 Rigid product design and service structures

For vulnerable and non-vulnerable consumers, interactions with firms and financial service providers are often complicated by the coming together of two ways of working. The rigid organisational structures in place across financial service providers often leave them unable to fit into the context of the consumers' lives, and therefore unable to respond to consumer needs. The stringency of working practices, with little flexibility or sophistication in approach, means it is difficult (almost impossible) for firms to work with consumers in a manner that meets the dynamism of 'real life'.

"How long have we lived in a world where people die? And many of these financial service providers continue to be unable to deal with the circumstances surrounding a bereavement effectively."

Expert Interviewee

"Firms often rely on outdated assumptions about cancer. People are assumed to be terminal and are automatically seen as 'credit write-offs' when it's often not that straightforward."

Expert Interviewee

Lack of communication between internal systems

Some consumers feel that they go to great lengths to alert their provider of their circumstances or problems, only to find that the latter later denies knowledge or blames the individual for telling 'the wrong part of the organisation'. One particularly distressing example of this problem is when bereaved consumers have to notify a bank of their loved one's passing repeatedly, and keep needing to make appointments to go through a bureaucratic process with different people. Another frequently occurring example of this is bereaved individuals' inability to stop automated mail outs being sent to deceased people, even after they go through the process of disclosing the death to one part of the organisation – but it not being put on record within different departments.

The need for repeated disclosure exemplifies a perceived lack of communication within the financial organisations, in particular between the front-line and back office. Vulnerable consumers risk 'falling between the gaps' when systems and processes don't 'join up' effectively.

Victims of outdated assumptions

Assumptions about the circumstances of vulnerable consumers cause major problems in relation to a range of credit, insurance and mortgage products. This includes: excessive labelling, stereotyping about certain problems or conditions, a 'deficit' rather than an 'asset' based approach – failing to see the best in consumers – and not keeping up with the advances, e.g. in medical treatments. The research also found that in some instances, sales are being refused to individuals identified as vulnerable, often with limited justification or any sense of what the individual would need to do in order to be able to qualify in future ('the computer says no and there is nothing more you can do').

A clear example of this was for individuals in remission from cancer, when consumer and medical outlook on the prognosis does not seem to align with those of insurers, meaning they are unable to access the necessary insurance products.

Inflexible product terms and unresponsive service delivery

Our research gave rise to some examples in which consumers requested change in the products or services that they were already using to help their financial situation improve (for example, being able to cancel an agreement midway or pay off a loan early). However, respondents were rarely greeted with systems and frontline staff geared to meet these 'willing' individuals half-way, and open to negotiating options which cause problems (and greater expense) for all parties later down the line.

For individuals who had lost work, for example, and were trying to access forbearance options, it was a challenge to enter any type of negotiation with banks or lenders. For some respondents, like George, 55, they were only able to negotiate repayment plans when they were put in touch with debt collection companies.

The outcome of this inflexibility over the long term on some occasions lead to a significant exacerbation of an individual's negative financial situation.

Laura, in her 50s, had breast cancer in 2004. That year she had a double mastectomy, which involved removing one breast as a preventative measure. Since then, she has been given the all-clear and continues to take preventative medication. For a recent holiday to Florida, Laura's travel insurance cost her £1,800, with an excess of £5,000. She was informed that this was because the medication she was taking was for cancer.

When Adnan's mother died, he travelled home to Turkey for a month to organise her funeral and other parts of her life. The time he needed to spend off work for this worried Adnan – and he was especially worried about his mortgage payments. He called his bank to explain the situation and asked if it would be possible to have four months' 'holiday' from his payments. After valuing the house, Adnan and his wife were told they were missing £1,000 equity in the house to be granted a holiday. Instead, they were offered two months on a reduced repayment schedule. Since this time, Adnan and his wife have seen their debt levels rise from £1,000 on credit cards to £13,000 in order to make bill and mortgage payments and cover expenses related to the death.

“Seven months later I'm still getting letters from the mortgage company addressed to him. I've given up phoning them about it. What's the point? They don't seem to be able to actually do anything about it.”

Pamela, 40s, Bereaved

“It was the incessant calling, the harassment. The language barrier on the phone. There was no forbearance, they demanded money you couldn't afford at that moment in time. The bank, they just wouldn't bend. It was actually better when they went to the debt collectors, they were much better and the harassment stopped.”

George, 50s, Job Loss

The Needs of Vulnerable People

"Before I had cancer, I didn't really care about their [the customers'] situation. It didn't matter to me. All I thought about was the bonus that I would get for collecting a percentage of the money. Now I've been through it, now I know what it feels like to be reliant on charity handouts to pay your mortgage, through no fault of your own. I now know what they are going through and I think back to all the times when somebody tried to tell me that they had cancer and I just let it wash over me. Now my team can do what we can to help them a little bit with their arrears. And I can do that because I was lucky. I survived the cancer and went on to be promoted in my job after nearly three years off work. Not everyone is so lucky. Cancer has changed my attitude to a lot of things, my job is one of them."

Male, 30s Long-term Illness (and Cancer Survivor who has worked in a specialist arrears collection department within a bank call centre for 15 years)

This research demonstrates the diversity of vulnerability, the extreme situations that ordinary people find themselves in, but also the humdrum normality of human problems and suffering. People's situations will always change – and the vast majority of us will slip under the 'vulnerability' threshold at some point during our lives. By understanding and meeting the needs of the most vulnerable, financial services firms can ensure that their products and services are developed to meet the needs of all the 'non-standard', brilliant, brave, real people who are struggling through everyday ups and downs. Whilst the research uncovered some good practice, it is clear that there is still a lot of work to be done to ensure that individuals are not receiving treatment that leads to detriment.

5.1 Staying in control of my life

People, on the whole, do not want to be reliant on support when it comes to managing their finances. They crave independence and freedom. Many of the people we spoke with explained that they don't really expect financial service providers to be 'doing' very much at all, beyond ensuring the smooth functionality of services and products, and fixing problems as and when they occur.

For most ordinary people, financial products are simply a means towards an end – a way of managing one's own finances. They want to be allowed and enabled to make choices and manage things in their way – within reason – and they want to be trusted to know what is right for them. Even when people slip into vulnerability and start to become less able to manage their own finances, the majority strongly desire to remain in control, and it is widely recognised that this usually has positive outcomes – both financial and emotional.

Throughout, care needs to be taken to ensure that systems and measures designed to protect individuals do not inadvertently cause them harm or reduce the ability to live their lives to the full. A crucial component in enabling consumers to remain independent and in control is ensuring that people don't fall through the cracks and withdraw from systems when they are going through a particularly challenging time. In some cases, people may need encouragement to stay in control, and they can quickly be put off trying to remain independent by a negative experience.

Alisha, who cares for her mother who is blind, explained how she prefers to take her mother into the bank with her on most occasions, even though she had access to all her accounts, because she feels that it is important for her to maintain some control and awareness over her finances.

"I don't want to take that away from her."

Alisha, 20s, Carer

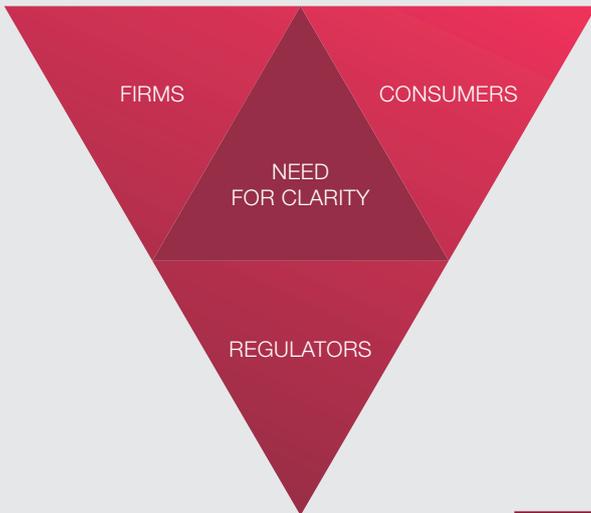
"I know my finances are in a terrible state, and I don't expect them to give me money or anything like that. They aren't charities. I just need to know that my money is my money, and not for them to take it away from me and add on charges when they think I've done something wrong."

Female, 20s, Long-term Illness

5.2 Respondent needs

Overview of themes:





Challenging assumptions about the nature and needs of vulnerable people should allow both enabling and safeguarding.

- Vulnerability is inevitable; firms and consumers have a responsibility to think ahead and plan for uncertainty
 - Regulation needs to be fit for purpose – both safeguarding and enabling vulnerable consumers
 - Product communication needs to clearly highlight consequences of [inevitable] vulnerability
 - Need to support individuals who are struggling or whose understanding might be limited through confusion, embarrassment or distress
 - Give vulnerable consumers time and space to understand and make good decisions – reducing pressure and enabling cooling off/time to reflect
-

What can be done . . .



by firms:

Develop products for real customers, with built in resilience to accommodate inevitable human vulnerability

Make transparent their decision making processes in ways that customers can understand, engage with and respond to



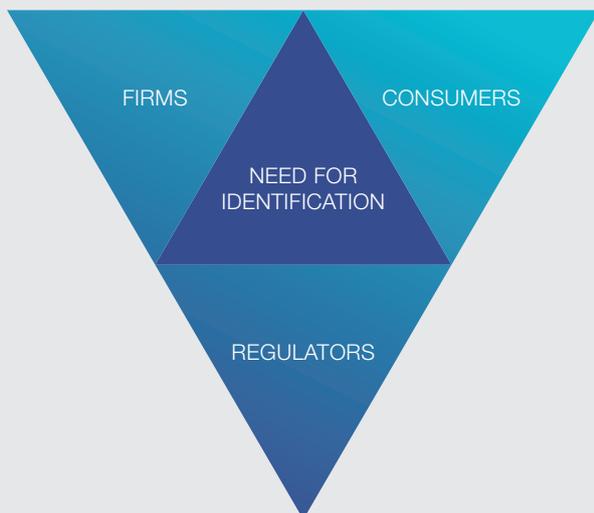
by consumers:

Acknowledge the inevitability of vulnerability and choose products and firms that will accommodate changes of situation



by regulators:

Clarify priorities when detriment can be caused by over-zealous implementation of regulation designed to protect (but which also can limit) – e.g. safe guarding, quantities of required information



More intelligent identification of vulnerability can reduce detriment and cost in long term.

- Firms have difficulty accurately identifying scope and scale of vulnerability.
 - Seems easier for firms to think the worst - assuming behaviours of vulnerable people are signals of bad custom (preventing constructive solutions)
 - Lack of perspective as to how vulnerability will develop, recede or have consequences (uncertainty). Lack of foresight for all parties about the impact of vulnerable circumstances
 - It's particularly hard for vulnerable people to have a sense of perspective on their own vulnerability and accurately predict how it will play out
 - Lack of trust can lead to delayed disclosure or inaccurate information being shared
-

What can be done . . .



by firms:

- Be more proactive in identifying signs and signals of vulnerability
- Ensure that disclosed information is effectively recorded, shared and responded to
- Think positively about finding constructive solutions that work for customer and firm together (not writing off vulnerable consumers as 'bad customers')



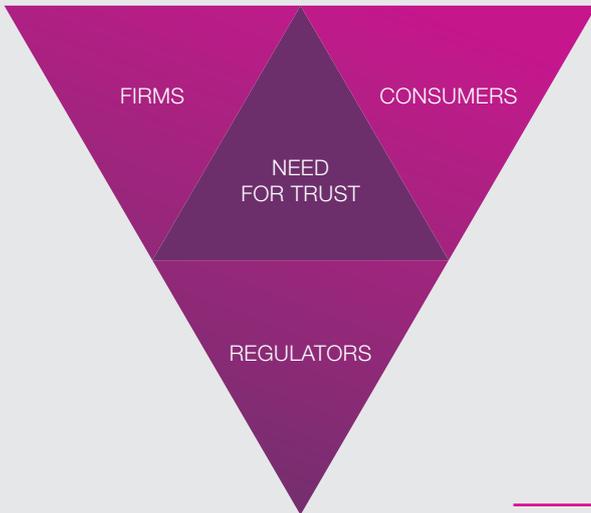
by consumers:

- Recognise emerging problems as early as possible
- Be more proactive in alerting firms to changing situations
- Be open to support



by regulators:

- Poor internal communication, systems and record-keeping on behalf of firms should not be an excuse for creating avoidable consumer detriment



Overcoming the vicious circle of mistrust has a benefit to all.

- Vicious circle of customers and firms assuming the worst of each other - ultimately reinforcing negative perceptions through subsequent behaviour
 - Poor relationships mean that all parties lose out on potential gains – problems that could have been overcome become intractable.
 - Breakdown of dialogue leads to consumer detriment and increased costs to firms
-

What can be done . . .



by firms:

Given everyone can become vulnerable, there are clear opportunities for firms that can build consumer trust (designing appropriate products, building brand equity, increasing customer retention, identifying more cost-effective solutions to changing customer circumstances)



by consumers:

Consumers more likely to disclose in a timely and accurate way if they trust firms – making it easier for consumers and firms to work together and be proactive in planning for and dealing with vulnerability



by regulators:

Regulation can be a barrier to cooperation between firms and customers as it can force inflexibility on products (in the name of consumer safeguarding)

Conclusions

“Bad products are bad for everyone – not just for vulnerable consumers!”

Expert Interviewee

6.1 Vulnerability affects us all

Anyone can become vulnerable at different stages of their lives depending on their personal circumstances. This research has shown that, in the context of money management, vulnerability is not an absolute, but a *relative* condition in which consumers are at *greater* risk of being put at a disadvantage in terms of accessing or using a service or product – and it often doesn’t take much to slip under the ‘vulnerability threshold’. Triggers can include things like a bereavement, an illness, job loss, or even ageing – events that the vast majority of ordinary people will experience at some point during their lives. Vulnerability often represents an unusually challenging moment in people’s lives, yet it is important to recognise that it is an everyday condition that has the potential to affect us all.

It is this tension between ‘challenging’ and ‘everyday’ that underpins consumers’ experiences of vulnerability in relation to their finances. Based on the experiences of those taking part in our research, it appears that financial services, products and systems are intended to ‘streamline’ customer service delivery, and are not designed to meet the needs of ‘non-standard’ consumers who don’t fit into a set ‘mould’ – no matter how common their situation and circumstances are. These individuals often struggle to make services and products ‘work’ for them – and those with more complex and / or severe needs risk becoming excluded from more mainstream customer solutions altogether. There is a clear need, then, for more sophisticated financial services, products and systems that are ‘designed for humans’, with greater capacity to respond and flex to the ordinary, everyday needs of a large number of people.

6.2 Creating and compounding problems

The vast majority of problems experienced by consumers related to poor customer interaction or systems which didn't flex to consumers' needs. In many cases, consumer needs not being adequately met by financial services firms can result in negative experiences and detrimental outcomes for vulnerable consumers. In some cases, firm-driven issues are the 'root cause' of the negative experience or detriment – whilst in many others, firm behaviour is a 'compounding factor' that plays a role alongside other issues.

Despite the relatively small sample size, the research identified a number of clear firm conduct issues – including mis-selling and customer exploitation – indicating that, in some areas, there is an urgent need for improvement. Sometimes, these issues are closely connected to the presence and / or impact of less clear-cut issues relating to customer service and access to products – a fact which is simultaneously reassuring and worrying. In a far greater number of the stories we heard – in our depth interviews, expert and frontline interviews, and group discussions – it became clear that firm behaviour can compound or exacerbate the level of an individual's vulnerability-related suffering – which may ultimately be rooted in other issues.

It is important to note here that vulnerable consumers often behave in ways that are not rational or helpful (to themselves as well as to firms), and sometimes make bad decisions that contribute to the problem. For example, in some cases, consumers' behaviour limits the opportunity for firms to step in and offer support, especially if they deliberately avoid disclosing their circumstances to their financial services provider. However, this behaviour is sometimes driven by perceptions based on previous interactions with firms that 'they won't want to help'. These kinds of 'aggravations' are not always especially serious or detrimental in themselves – and in some instances, can be attributed to the inaction of a provider, rather than to a specific action taken. Yet they have the potential to escalate and trigger additional issues – and in any case, for individuals who are fragile, stretched and feeling stressed and under pressure, even the smallest problems can have a disproportionate impact on financial (and general) wellbeing.

6.3 Real people squeezed by a system 'designed for perfect people'

Many of the negative outcomes experienced by vulnerable consumers – especially those that are the result of 'compounding' firm behaviour – appear to be unintended consequences of a system that is designed for the 'perfect customer'. This finding perhaps indicates that there is a lack of sophistication in the design of services, products and systems which fail when put to the test by 'non-standard' consumers. Perhaps simply due to misunderstandings or miscommunication – and which should be relatively easy to remedy and resolve. In many cases, firms would also benefit from these changes – as the overall cost to firms of resolving issues and dealing with complaints can be a complex and time-consuming process.

The research also indicates that, in some instances, vulnerable consumers seem to be deliberately targeted and taken advantage of by financial services firms specifically because of their vulnerability. One of the most striking examples of this is when consumers who have been diagnosed with a serious illness disclose this to their financial services provider in the hope of re-negotiating the terms of a loan or mortgage agreement – and feel themselves being pressured into purchasing health insurance, despite the fact that in these circumstances, policies are likely to have limited benefit. These kinds of issues – though much less frequent – highlight the need for stringent measures in order to prevent exploitative firm behaviour.

Problematic firm behaviour can be classified into five key types:

- The failure to provide clear explanations and easily understanding communication
- Inappropriate and predatory sales behaviours
- Technological innovation can empower vulnerable consumers but it also leads to digital exclusion and ‘work arounds’
- Poor frontline interaction
- Rigid product design and service structures

6.4 The needs of vulnerable consumers

Underneath this overarching need for greater flexibility, the research identified a number of component consumer needs that are particularly pronounced when an individual is in a vulnerable condition. They are:

- **Need for Identification:** Financial services firms ensuring that they correctly gauge and understand the situation that customers are in, especially if this is temporary and likely to change again in the future, and also recognising goodwill and a willingness / ability to resolve the issue on the part of consumers. In addition, firms proactively engaging with customers once they have identified the particulars of their situation, being open to and encouraging of further communication, and attempting to find a satisfactory solution to any issues
- **Need for Clarity:** Ensuring that services, products, systems, and customer service processes are set up to be easy to understand, with an emphasis on clear communication – both verbal and in writing – and proactively offering additional explanation if necessary
- **Need for Trust:** Being committed to working together with consumers and acting in their best interest over the long-term, and ensuring that vulnerable consumers can in turn trust and rely on the support of others

6.5 Systems designed for humans

The vast majority of vulnerable consumers – even those that are facing the most challenging financial circumstances – approach financial services firms in good faith. They do not expect firms to write off their debts or give them ‘free money’. Some expect so little of firms that they actively avoid communicating with them about their problems, hoping that they will be able to find a solution in the near future. These consumers do not expect – or need – firms to be charitable – but as loyal and valuable customers, they would appreciate support through difficult times. What they do need is a greater degree of sophistication on the part of financial services providers. They need firms to demonstrate a greater understanding and awareness of their situation, as well as an openness to engaging with their specific circumstances and working collaboratively to find solutions. They need information and communications to be clear and simple. Most of all, they need to be able to trust that their financial services provider will act in their best interest.

Responding to these needs can be a complex and challenging task for firms. In particular, they have to carefully negotiate striking a balance between empowering consumers to be able to make choices and benefit from a range of different products and services on the one hand, and protecting vulnerable consumers – for example, against fraud – on the other. However, it is crucial that firms reflect on how ‘safeguarding’ and ‘protection’ can become an excuse for not properly engaging with vulnerable consumers’ circumstances and needs. Indeed, this represents a regulatory challenge as well – there is a need to ensure that regulation does not stifle firms’ ability to be flexible and prevent them from making their services, systems and processes

fit with the needs of real people. It is worth noting that regulation poses a potential challenge in a number of other ways as well – for example it often limits firms’ ability to make changes to the terms of an agreement, thereby impacting the flexibility they can offer to consumers. Regulation is also one of the reasons why financial services and products can appear very complicated to consumers, as firms respond to regulation by complicating and providing vast amounts of (potentially unintelligible) detail to consumers.

There will always be some consumers whose custom will not be valued and desired by some financial services firms due to their limited means. It is beyond the remit of this report to attempt to make a viable business case for the greater financial inclusion of these individuals. What this research found, however, is that there are many vulnerable individuals who have the capacity and willingness to be valuable customers – if firms are able to better respond to their needs and grant them a greater degree of flexibility in order to prevent them from ‘withdrawing’ from mainstream finance options and the market overall. Unintelligent services, products and systems that operate according to a practice of ‘extreme streamlining’ – in part, due to the move to less personalised, multi-channel customer service and remote customer touch-points – may be unintentionally reducing the market of potential customers, sometimes leading them to withdraw from mainstream banking practices altogether. It is also evidenced by individuals who have recovered from a significant illness not being able to afford any form of life insurance cover.

This research has shown how many vulnerable consumers have negative experiences with financial services firms, with some suffering substantial detriment. These consumers are often pushed towards higher cost and higher risk products, or excluded from the market altogether, at least partly as a result of firm behaviour. On the surface, many of the issues that contribute to their difficulties are not clear-cut. The research has identified a nebulous ‘blind spot’ where firm behaviour and consumer vulnerability combine to cause consumer detriment – but where the regulatory implications are not always immediately obvious. And yet, fundamentally, all the issues raised by this research reflect an overarching and continued need to prevent detriment to consumers and ensure a fair outcome for all. And this is a task that becomes increasingly more challenging as our knowledge of the ‘on the ground’ complexities of the consumer experience of financial services and products becomes more sophisticated.

Summary

- Vulnerability is often an especially challenging moment in people’s lives, yet it is also an everyday condition that it has the potential to affect us all.
- Financial services, products and systems often ‘streamline’ consumers, and are not designed to meet the needs of ‘non-standard’ consumers who don’t fit into a set ‘mould’ – which leads to negative experiences and consumer detriment.
- The vast majority of problems experienced by consumers related to poor customer interaction or systems which didn’t flex to consumers’ needs – but which nonetheless contributed to making their situation more difficult.
- Many vulnerable individuals have the capacity and willingness to be valuable customers – if firms are able to better respond to their needs and grant them a greater degree of flexibility in order to prevent them from ‘withdrawing’ from mainstream finance options and the market overall.

Appendix

7.1 Sample & Recruitment

All fieldwork was conducted by the ESRO team from April – July 2014.

7.1.1 Depth interviews

The research team conducted 58 two to three hour long depth interviews with individuals who fell into at least one of the in-scope vulnerability categories for the project, with the vulnerability breakdown as follows:

- 11 x individuals acting as carers – either formally or informally – for people with a range of conditions, including old age, physical disabilities and learning disabilities.
- 10 x respondents with a long-term / significant illness, covering a broad range of physical and mental health conditions.
- 10 x older people over the age of 65.
- 10 x individuals with low basic skills who struggle with literacy and / or numeracy, with or without the presence of a formally diagnosed learning difficulty.
- 10 x individuals out of work – for a wide variety of reasons and lengths of time.
- 7 x individuals who have recently lost a partner / spouse or a parent.

7.1.2 Whole sample

To ensure that a broad range of experiences was captured, the research achieved a good geographic spread across the UK, with interviews taking place in England, Scotland, Wales and Northern Ireland.

The sample also achieved a balance between male and female respondents, and covered a wide range of ages, income levels, ethnic / religious background, family / marital status, housing tenure and work status (although in some groups, more people were likely to be unemployed)

All respondents were required to have some responsibility for money and its management within the household, and all had to have had contact with a bank / financial provider within the past six months. Respondents were recruited to have a broad spread of perceived abilities when it came to managing money, including some who found it very difficult, through to others who found it relatively easy. In addition, all respondents had to perceive their vulnerability as having (had) a significant impact on their everyday life.

We recruited for a broad spread of experiences with a range of the following financial products: deposit / current accounts, savings accounts, a range of consumer credit products / services (credit cards, overdrafts, payday loans, personal loans, catalogues, store cards), investments, general insurance (home, car, travel, contents etc.), life assurance, mortgages and pensions. We also ensured there was a broad spread of financial firms / organisations, including a range of the main banks, lenders and financial product providers. The sample achieved a balance between positive, neutral and negative experiences with the financial services providers.

7.2 Vulnerability areas

Long-term / significant illness

- Broad spread of ages in the range of 18–65
 - 3 respondents with common cancer types
 - Broad spread of other long-term illness, physical or mental conditions (included heart disease, arthritis, asthma, diabetes, lupus, osteoporosis & depression)
 - Included some who had been recently diagnosed (last 6 months), and some who had been diagnosed 6 months+
-

Carers

- All respondents were caring for adults
 - All worked as informal / familial carers (not agency staff)
 - Broad spread of caring for partner or parent
 - Broad spread of caring full-time and part-time
 - Included some individuals who also had paid employment
 - Included a young carer, aged 18–25
 - Broad spread of those who had Power of Attorney, Deputyship, and neither
 - Included some who accessed other forms of care provision (e.g. respite care, domiciliary carers, other friends and family)
-

Older people

- Broad spread of ages in the range of 65–100
 - Broad spread of individuals living alone, with a partner, and in residential care / supported living or using domiciliary care
 - Included some who were still working and some who were retired
 - Broad range of levels of social isolation (dependent on number of people they knew nearby, proximity to family etc.)
-

Job loss (unemployed)

- All respondents were unemployed
 - Majority had undertaken paid work in the past 5 years
 - Broad spread of ages in the range of 18–65
 - Broad spread of social status (B/C1/C2) prior to unemployment
 - Included recent job loss (last 6 months), and long-term unemployed (18 months+)
 - Broad spread of reasons for job loss (NEET, redundancy, end of contract, quit, fired)
-

Low basic skills

- Broad spread of ages in the range of 18–65
- All had English as a first language
- Broad spread across low literacy, low numeracy and both
- All to hold no formal English or Maths qualifications (as appropriate)
- Included some with a formalised learning disability and dyslexia
- Included some who were unemployed and some in employment
- Broad spread of those who lived alone, with partners, and as a family with children

Bereaved

- All had been bereaved in the past 2 years
- 4 respondents had lost a partner or spouse, 2 a parent
- Broad spread of positive and negative impact of bereavement on their financial circumstances
- Included some who had experienced a significant impact on their financial circumstances (positive or negative)
- Included a spread of recent bereavement (last 6 months) and 1 year+

7.3 Interview approach

The depth interviews were structured around a detailed discussion guide but were designed to be open-ended and relatively informal in order to allow unexpected insights as well as potentially sensitive issues to arise spontaneously. Respondents were not expected to have a high level of financial literacy, and the questions were designed to be as clear as possible and in 'plain English'. All but one of the interviews were carried out face-to-face, the majority in respondents' homes, with a view to establishing a relaxed atmosphere and gaining respondents' trust.

One of the key challenges for the research was ensuring it captured consumers' interactions with products and services in full, and that it thoroughly explored all the stages of the consumer journey. Respondents themselves were sometimes pre-occupied by one particular aspect of their experience, but it was crucial for us to understand the wider context to guarantee a robust interpretation of what really happened. Throughout the interviews, researchers sought to move beyond articulated testimony, and instead focussed on enriching, verifying and contextualising the information that respondents provided. This involved triangulating data and incorporating techniques which validated the self-report provided by the depth interviews.

For these reasons, the main tools used during the investigative depth interviews were journey maps which helped to create a structured version of events (especially where situations were complex and /or where multiple issues were interconnected and happening at a similar time). These timelines also allowed:

- Identification of key patterns in decision-making and behaviours at different stages in the individuals' experiences
- Analysis of timescales and key events
- Order effects
- Understanding of behaviours, actions and characteristics of lenders
- Researcher to focus conversations on specific journey points and moments in the decision-making process that were the most interesting

In addition, researchers deployed the following tools / techniques:

- **Wheel of life:** This was a simple tool that enabled respondents to quickly share a summary of how they felt about different aspects of their life – enabling the researcher to understand issues that may have been related to their vulnerability and their financial situation which may not have been spontaneously mentioned (e.g. health, family, relationship, work, housing etc.)
- **Review of purchasing decisions:** This included a walk-through of options when considering financial products / services and a review of factors influencing choice.
- **Collection of artefacts:** Wherever possible, researchers collected documentary evidence (e.g. photos, leaflets, copies of sales material, emails, details of websites), or copies thereof, to validate self-reported data and enrich understandings of information provided by respondents.

7.4 Frontline / Expert interviews & support groups

The research team conducted 19 expert interview and 12 frontline staff interviews with staff from organisations that campaign on behalf of and offer support to individuals with the in-scope vulnerabilities mentioned above. The majority of these interviews were conducted over the phone, with a few carried out face-to-face, and lasted between 30-60 minutes. The expert interviews in particular helped add weight to the research findings, while the frontline staff interviews enabled us to incorporate first-hand knowledge relating to specific scenarios or conditions. Expert and frontline staff occupied an appropriate role within the target organisation and were briefed on the key areas of interest prior to the interview.

The final stage of the research involved facilitating a series of six discussion sessions with 6-12 vulnerable individuals in each session in the context of ‘natural’ support groups. This involved partnering with stakeholder organisations, most of whom were recruited via our frontline staff interviewees. These sessions enabled us to test, scale and develop the insights about vulnerability uncovered in the depth interviews – using the groups’ formal/informal representatives’ experience to verify research findings, highlight their views on best practice, and identify atypical experiences. The groups covered the following vulnerability categories:

- 2 x Long-term / significant illness (cancer)
- 1 x Carers
- 1 x Older people
- 1 x Low basic skills
- 1 x Job loss / unemployment

7.5 Organisations

Staff from the following organisations were interviewed in an expert or frontline capacity, or assisted with the facilitation of the natural discussion groups:

- Age UK
- Alzheimer’s Society
- Ashtead Cancer Group
- Bereavement Advice Centre
- Carers Leeds
- Carers Lewisham
- Carers UK
- Citizens Advice Bureaux
- Cruse Bereavement Care
- DOSH Financial Advocacy
- Hillcroft College
- Independent Age
- Macmillan Cancer Support
- Money Advice Trust
- National Literacy Trust
- National Numeracy
- Office of the Public Guardian
- Parkinson’s UK
- Purley Breast Cancer Support Group
- Royal Voluntary Service
- Shelter
- StepChange
- Survivors of Bereavement by Suicide
- Tenovus
- Twin Employment & Training
- Unlock
- West Drayton Community Cancer Centre



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