

Vulnerable Customers COVID-19 Support

FAQs

How do banks facilitate vulnerable customers?

Banks are acting to facilitate access to their money for customers unable to manage their own banking due to isolation requirements / illness. To respond to the government's recommendation that persons over 70 years and those who are more susceptible to contracting Covid19 stay at home, BPFi banking members have moved quickly to put in place specific supporting actions.

Members' proactive policies to identify and help customers in vulnerable circumstances in recent years have facilitated a quick response to the evolving Covid19 situation. We are keen to support government / HSE messaging re cocooning by ensuring access to banking for those who should stay at home. However, we wish to avoid inadvertently facilitating third party exploitation of a customer's dependency; even though most people are doing the right thing, we need to safeguard against potential financial abuse.

As customers who are cocooning should no longer go to their bank branch or Post Office, banks can help them manage their banking in a safe way without leaving their home:

1. Dedicated phonedlines for cocooning and vulnerable bank customers

All five retail banks, AIB, Bank of Ireland, KBC, permanent tsb and Ulster Bank, now have dedicated phonedlines to assist cocooning customers during the Covid-19 crisis. The phonedlines ensure this cohort of customers is prioritised and that any of their concerns in relation to managing their daily banking can be addressed.

Please see dedicated phone numbers:

Bank	Phone Number
AIB	061 436943
Bank of Ireland	1800 946 146
KBC	1800 804 472
Permanent tsb	1800 218 000
Ulster Bank Ireland DAC	1800 656 001

2. BPFi Guide to help Bank Customers Cocooning during the Covid19 crisis, entitled, COCOONING DURING COVID-19

Covid-19 information guide for those required to stay at home which outlines how they can best conduct their day-to-day banking in light of the current restrictions. The guide gives essential banking advice for those cocooning which includes details on:

- Over the phone and online banking options
- Making payments over the phone
- Calling your bank, and
- Getting help with your banking

How can cocooning and vulnerable customers conduct their banking?

We are strongly encouraging bank customers NOT to come to their branch but to consider ways to manage their banking and payment needs from home.

- For customers who are comfortable using online or mobile banking this is a great option at this time, because you can access your account and check your transactions at any time you wish.
- Customers can use their bankcards to pay for goods and to pay bills over the phone. The company or shop will ask for the customer's card number, expiry date and CVV (3 digits at the back of the card). They will never ask for the PIN for the bankcard.
- Customers should only make the payment when they are certain it is the merchant and that they are familiar with them. They should call the company or shop, not the other way around.
- If a trusted person does shopping for them, the cocooning person should ask for receipts. This builds trust and protects any suspicion arising between the cocooning customer and the person being helpful.
- Equally in the very limited circumstances whereby a customer may need to ask a trusted person to go to the bank branch on their behalf, the person helping should provide a proof of transaction. This builds trust and enables the customer to keep track of their money.
- The customer should not give their PIN to another person.

Customers are advised to be vigilant at all times when conducting their banking business: to guard against online fraud, be security conscious around log-in details and PIN numbers for credit and debit cards. Please remember that banks will never ask you to share your online /phone banking passcodes or PINs with them; and retailers do not require these either.

A customer with any concerns and who is cocooning should call their bank at the number listed above.

Banks are helping to make banking easier for vulnerable customers who find it difficult to manage their banking themselves. This may arise for customers during the Covid19 crisis and those who:

- have a physical disability
- develop mental capacity issues through an illness such as dementia or Alzheimer's disease
- have existing mental capacity issues because of a learning disability or mental illness
- are diagnosed with a serious illness
- have an accident or a death in the family and need extra support

What Actions can Customers Take to Manage their Money

- If you need help managing your money, the staff at your bank will be happy to take a call to listen to you. As a person who is cocooning, your call will be prioritised.
- Avoid keeping large amounts of cash at home.
- Many shops and pharmacies take card payments over the phone. You can ring them with your order and pay for it. Often they will deliver to your home or someone you trust can collect it on your behalf.
- Ask for and keep records of all your transactions.
- Never share the four-digit PIN number for your credit or debit card – this is the same PIN number you use for ATM. It should not be shared over the phone or online.
- Avoid setting up a Joint Bank Account with another person as this provides the other person with access to all your cash; the money in the account is legally owned by both.
- Check your bank account often for any suspicious.
- Regardless of age, status or capacity, you should be confident your money is managed for you.
- If you are worried about the management of your money, call your bank. Frontline staff have been trained to deal empathetically with customers to help ensure their wishes are understood.
- With your permission, staff may record that you may require help with your account.

What is the BPFi Approach to customers who are at risk?

BPFi Vulnerable Customer Forum: Our forum enables its member financial institutions to adopt a best-practice approach to customers who find themselves in vulnerable circumstances. It includes retail banks, An Post, some credit servicing firms and others. During the Covid19 crisis, we are holding weekly meetings to identify and track issues arising for customers who are at risk.

Members confirm that contingency plans to ensure customers' access to their money include safeguarding measures. The five retail banks and An Post have all alerted frontline staff (branch, call centre, online) to be vigilant to potential financial abuse of customers at risk.

Safeguarding Ireland, BPFi is an active member of Safeguarding Ireland, the inter-sectoral body, which promotes safeguarding of vulnerable adults to protect them from all forums of abuse, including financial abuse. The policy guidance and expertise informs banking sector approach to customers who are at risk.

Together with Safeguarding Ireland, BPFi commissioned Red C research in November 2019 which indicated that up to 20% of adults in Ireland have experienced financial abuse, but older persons still do not think it could happen to them.

Training: Banking frontline staff are trained to identify customers who may be at risk and to deal empathetically with them to ensure their wishes are followed. This training is informed by the Health Services Executive (HSE) Safeguarding and Protection Team's workshops which help identify a customer who is at risk due to financial abuse and/or cognitive mental challenges, for example.

In addition to training and empowerment of staff to act, some banks have vulnerable customer champions who are experienced in dealing with these individual and complex cases.

Banking & Payments Federation Ireland (BPFi) and its member banks continue to work with Safeguarding Ireland, Money Advice & Budgeting Service (MABS), the HSE and advocacy group to ensure appropriate measures are in place to identify and respond to customers in vulnerable circumstances at this time. During this Covid19 crisis, we are working with Alone to help communicate safe banking messages to people who are cocooning.

Links to relevant websites

www.safeguardyourmoney.ie

www.safeguardingireland.org

<https://www.hse.ie/eng/services/list/4/olderpeople/>

www.mabs.ie

www.alone.ie