

Lowell's approach to: **Customers in Vulnerable Situations (CIVS)**

Lowell's Group Policy for Customers in Vulnerable Situations outlines the standards by which we interact ethically and socially with Customers in Vulnerable Situations (CIVS). It is our intention to provide consistently high levels of service to all customers regardless of their situation to achieve fair outcomes wherever possible. We treat all customers with appropriate consideration for their situation and with due sensitivity in dealing with and addressing them.

Lowell's definition of a customer in a vulnerable situation is: *"Someone who, due to their personal circumstances, is especially susceptible to detriment, particularly when a firm is not acting with appropriate levels of care."*

Lowell recognises that vulnerability can affect anyone, not just those in defined groups. It can be temporary, sporadic or permanent in nature. It is a fluid state that needs a flexible, tailored response. Lowell will take a customer focussed, rather than account specific, approach to managing vulnerability.

If it becomes apparent that a customer needs additional support/ protection, we will review our collection procedure for the individual and – if necessary – adjust it to support the customer.

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Lowell’s policy identifies the following four key drivers which may increase the risk of customer vulnerability:

→ 1. Health

Conditions or illnesses that affect the ability to carry out day-to-day tasks such as severe disability, severe or long-term illness or mental health issues.

→ 2. Life events

Major events such as bereavement, job loss, becoming a carer or relationship breakdown.

→ 3. Resilience

Low ability to withstand financial shocks due to inadequate or erratic income, over-indebtedness, little or no savings and low emotional ability to respond to stressful or unexpected situations and crises.

→ 4. Capability

Low knowledge of financial matters or confidence in managing money (financial capability). Low capability in other relevant areas such as literacy, language or digital skills. Age is also considered whether it be younger customers with little financial experience or older customers who are more likely to suffer from health problems or have a lack of experience with technology.

Lowell’s Pledges to Customers in Vulnerable Situations

When identifying and interacting with ‘CIVS’, Lowell will deliver on the following eight pledges:

1. We will not label you as vulnerable and will treat you as an individual.
2. We will make sure that whenever and however you contact us, we will be able to support your situation.
3. You will not be treated differently to our other customers unless we both agree you need more support.
4. Our teams are trained to help you whatever your circumstances.
5. When we need more time to reach the right outcomes, we will ensure that you are kept informed.
6. If you do not want to speak with us, that is fine. Our digital channels enable you to manage your accounts without needing to call.
7. Once you have shared your situation with us, we will protect your information and ensure you get the right outcome when working with us.
8. If you would like someone else to look after your account for you, we will make that an easy process to agree.