



Vulnerable Persons Policy 2023 - 2024

Our Commitment to Vulnerable Customers

VFX Financial PLC (“VFX”) is committed to ensuring that all customers, including vulnerable customers are treated fairly and have equal access to all products and services.

Characteristics of vulnerability may result in customers having additional or different needs and may limit their ability or willingness to make decisions and choices or to represent their own interests. These customers may be at greater risk of harm, particularly if things go wrong. VFX operate processes that consider the circumstances of individuals and are able to identify whether they are vulnerable or susceptible to detriment (whether permanently or temporarily) and tailor the way in which we communicate and deal with them to take account of the vulnerability.

We want vulnerable customers to experience outcomes that are as good as those for other customers and receive consistently fair treatment. The fair treatment of vulnerable customers is embedded into our culture, policies, and processes throughout the whole customer journey.

What is a Vulnerable Customer?

The Financial Conduct Authority (FCA) defines a vulnerable customer as “someone who, due to their personal circumstances, is especially susceptible to harm, particularly when a firm is not acting with appropriate levels of care.”

The FCA expects firms like VFX to treat all our customers fairly and when dealing with people with vulnerable circumstances to take account of such vulnerability. This is to ensure that the way we sell and provide our products and services does not cause vulnerable customers detriment.

Identifying a Vulnerable Customer

Vulnerability is a spectrum of risks. All customers are at risk of becoming vulnerable, but exposure to this risk increases for those with characteristics of vulnerability.

The FCA considers that the following factors act as drivers to actual or potential vulnerability:

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

The VFX team are trained to identify vulnerable customers so we can take extra steps to assist outside of our standard procedures. However, it is not always possible to recognise these characteristics. Therefore, if you believe you may fit the criteria for a vulnerable customer, please notify us immediately of your needs.

Vulnerability Groups

VFX recognises that certain groups of individuals may be vulnerable. Whilst not all individuals in these groups may be vulnerable, we will consider a customer's individual circumstances where a potential vulnerability is identified. These groups include, but are not limited to the following:

- Customers with communication difficulties (including learning difficulties and English not being their first language, dyslexia).
- A customer with a reduction in physical or mental capacity.
- Customer with health issues - illness, whether physical or mental illness, severe or long term.
- A sudden diagnosis of serious illness to the customer or close family member.
- Personal circumstances of the customer - factors such as financial difficulties, bereavement, caring responsibilities, or redundancy.
- A customer's age, particularly older and younger individuals.

VFX Key Principles

As soon as VFX thinks it may be engaging with a vulnerable individual, whether this is through our identification or a customer approaching us, VFX will:

- Immediately make a record of this and ensure appropriate monitoring is undertaken.
- Provide additional opportunities for customers to ask questions about the information VFX has provided.
- Continuously seek confirmation that the customer has understood the information that has been provided.
- Ask if there is anybody that can assist the customer. If not, and we believe this will be beneficial, we will make arrangements to continue with the subject matter at another time.
- Offer the customer the opportunity to complete the transaction after a period of further consideration.

The VFX Support team will help an individual understand what alternative options are available to them.

If VFX cannot help an individual, it will try to make sure that they understand what alternatives are available.

To register as a Vulnerable Customer, please contact us in one of the following ways:

Email: support@vfxfinancial.com

Telephone: 0207 959 6995 or from outside the UK +44 207 959 6995

In Writing: VFX Financial PLC, Dukes House, 32-38 Dukes Place, London, EC3A 7LP