

# Vulnerable Customer Policy

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Version I



Version #	Prepared By	Reviewed By	Review Date
1	Vincent Bull	M.R Haroon & Adeel Salman	16/06/2025

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# VULNERABLE CUSTOMER POLICY

## 1. PURPOSE

This policy outlines DEX International Ltd's approach to identifying, supporting, and fairly treating vulnerable customers in line with the FCA's expectations and the firm's commitment to delivering good customer outcomes under the Consumer Duty.

## 2. SCOPE

This policy applies to all employees, Contractors, and customer-facing staff of DEX International Ltd. It covers all interactions with individual customers, including onboarding, servicing, complaints, and payment-related services.

## 3. DEFINITION OF VULNERABILITY

The 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.”

### **Vulnerability may be:**

- Temporary, sporadic, or permanent
- Arise from factors such as:
  - Health conditions (mental or physical)
  - Life events (e.g., bereavement, unemployment)
  - Financial resilience (e.g., low income, over-indebtedness)
  - Capability (e.g., low financial literacy, language barriers)

## 4. PRINCIPLES

### **DEX International Ltd is committed to:**

- Recognising indicators of vulnerability
- Taking appropriate action to support vulnerable customers
- Embedding fair treatment in product, communications, and service delivery
- Ensuring frontline staff are trained and supported

## 5. IDENTIFICATION OF VULNERABILITY

Employees will be trained to identify signs of vulnerability using tools such as:

- **TEXAS model** (for dealing with disclosures)
- **BRUCE model** (barriers to customer engagement)

**Red flags include:**

- Confusion or difficulty understanding information
- Communication challenges
- Disclosure of a life event (e.g. bereavement)
- Irregular or distress-driven contact

**Customers may self-identify as vulnerable or be flagged during:**

- KYC onboarding
- Transaction monitoring
- Complaints handling
- Customer service interactions

## 6. CUSTOMER SUPPORT AND ADJUSTMENTS

Where vulnerability is identified:

- Additional communication support is offered (e.g., large print, plain language)
- Service may be adapted (e.g., additional time, written summaries)
- Customers may be signposted to third-party support (e.g., StepChange, Citizens Advice)
- Consent is sought before recording and using any disclosed information

## 7. STAFF TRAINING AND COMPETENCY

All relevant staff:

- Receive induction and ongoing training on vulnerability awareness
- Are equipped to respond empathetically and escalate concerns
- Are monitored for adherence to this policy

## 8. PRODUCT AND SERVICE DESIGN

DEX International Ltd ensures:

- Products are designed to be accessible and inclusive
- Risks to vulnerable customers are considered during development
- Testing includes input from customers or groups representing vulnerability

## 9. MONITORING AND REPORTING

We monitor:

- Customer outcomes for vulnerable groups
- Complaint trends
- Feedback from frontline staff

Reports are reviewed by senior management and used to improve processes.

## 10. RECORD KEEPING AND DATA PROTECTION

All data related to vulnerability is:

- Handled in compliance with UK GDPR
- Only retained where necessary and proportionate
- Shared internally on a need-to-know basis

## 11. GOVERNANCE

This policy is owned by the Head of Compliance.

Oversight is provided by the Risk & Compliance Committee.

The policy is reviewed annually or upon regulatory changes.

## 12. RELATED POLICIES AND DOCUMENTS

- Consumer Duty Implementation Plan
- Complaints Handling Policy
- Training and Competency Policy
- Data Protection Policy