

Veloce Autos Ltd

Vulnerable Customer Policy

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1. Purpose

This document outlines Veloce Autos Ltd ' s policy for identifying and supporting vulnerable customers. We recognise our responsibilities as a regulated motor dealer and credit broker and ensure that all customers are treated fairly, sensitively and with integrity.

All customers may become vulnerable at any time. Vulnerability may arise from poor health, life events such as bereavement, financial hardship, low capability or changes in circumstances. Not all customers experiencing these characteristics will require additional support, but we must be ready to adapt our service when needed.

To achieve good customer outcomes, Veloce Autos Ltd will:

- Understand our target market and customer needs.
- Ensure staff have the skills and knowledge to identify and assist vulnerable customers.
- Deliver flexible and supportive customer service.
- Monitor and review how effectively we support vulnerable customers.

2. Vulnerable Customer Definition

The FCA defines a vulnerable customer as someone who, due to personal circumstances, is especially susceptible to detriment if firms do not act with appropriate care.

Vulnerability may be temporary or long-term. Customers rarely self-identify, so staff must be alert to signs such as repeated misunderstandings, difficulty processing information, language barriers, or disclosure of life circumstances.

Examples of vulnerable customer categories include:

- Low literacy, numeracy or financial capability
- Physical disability
- Severe or long-term illness
- Mental health concerns
- Low income or debt problems
- Language barriers

Examples of support include:

- Taking extra time to explain information

- Offering opportunities to ask questions
- Referring cases to management where appropriate
- Seeking customer consent before sharing sensitive information with lenders

3. Mental Capacity

Mental capacity refers to a person ' s ability to understand, evaluate and make an informed decision. A customer lacking this capacity is particularly vulnerable.

Indicators include memory issues, confusion, slurred speech or disclosure of a condition that may affect decision-making.

Examples of reduced mental capacity include:

- Drug or alcohol dependency
- Alzheimer ' s or dementia
- Brain injury or tumour
- Severe depression
- Learning difficulties

4. Processes

a) Products & Services

- Communications are designed to be clear, fair and not misleading.
- We communicate via phone, SMS, email and post, and make reasonable adjustments if required.
- Optional products are explained clearly and customer consent is always required.
- We ensure customers understand key features of finance products including repayments, fees and total cost.
- Vulnerabilities must not affect service quality or fairness.

b) Systems

- We prioritise verbal contact where possible to better identify vulnerabilities.
- All communications and notes are stored securely and reviewed for clarity.
- Staff must document vulnerabilities sensitively and accurately.

c) Data Accuracy

- Accurate records help us tailor our service to customer needs.
- Staff must record information sensitively, as customers may access their data.

d) Reporting

- Staff must follow this policy when supporting vulnerable customers.
- Any concerns must be reported to management immediately.
- Where necessary, customers may be referred to support organisations such as Money Advice Service, Citizens Advice, NHS 111 or Samaritans.
- Consent is required before sharing sensitive information with lenders.

e) Training

- All staff receive vulnerable customer training before dealing with customers.

- Annual refresher training is mandatory.
- Training includes policy review, scenario-based learning, assessments and ongoing support.
- Staff are encouraged to seek guidance whenever needed.

5. Monitoring & Compliance

We continuously assess how effectively we identify and support vulnerable customers. Management will audit vulnerable customer cases, reviewing how vulnerabilities were identified, documented and communicated.

Findings are used to improve staff training, processes and communication. Patterns of vulnerability will trigger further policy updates or additional training.

6. Review

This policy is reviewed annually. All updates are approved by Directors and reissued to staff.

Confirmation

Employees must confirm they have read and understood this policy. Failure to comply may result in disciplinary or legal action.