



**Lifetime support
for vulnerable
customers:
Marvi's story**

This is not a consumer advertisement,
it is intended for professional advisers only.



Did you know over 50% of adults display characteristics of vulnerability? When your client decides to take out a lifetime mortgage, it's important that they can access support as their needs change over time.

We spoke to Marvi, one of our Senior Customer Service Agents in Legal & General Home Finance, who specialises in supporting our vulnerable customers. Marvi discusses how her team's collaborative approach to safeguarding customers, helps protect your clients from scams they may become more vulnerable to in later life.

Q What is your background in working with vulnerable customers?

A Before joining Legal & General Home Finance, I cared for elderly people living with dementia. I enjoyed being able to make a difference by providing support, building relationships and learning from their experiences. This gave me plenty of insight into the challenges vulnerable customers face when dealing with financial organisations. Things that are simple for us, can often be difficult and complex for them. Gaining an understanding of these first-hand has shaped how I support customers today.

Q How do you support vulnerable customers in your current role?

A Over the years, Legal & General Home Finance has developed processes to identify potential triggers of vulnerability. Following these processes helps us to look for any unusual patterns in behaviour. This may prompt our team to ask further questions before approving any lending. We also provide a Care Concierge service, which helps customers source any care requirements they may have. This could include emergency care following a hospital stay, or providing help with care funding. For customers who need a Lasting Power of Attorney, we provide telephone referrals to our expert partners at Co-op Legal Services and a discounted rate.

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Q Can you describe a time when you've helped a vulnerable customer?

A I recently received a call from a customer who was hoping to take a drawdown from her lifetime mortgage to fund an investment opportunity. This immediately flagged up as an unusual transaction, based on her history. After reviewing all the facts, it transpired the investment was for a cryptocurrency trading platform based in Egypt. They gave unrealistic short-term returns and provided no paperwork to the customer.

The customer admitted to already investing £9,000 with the firm. I knew she was feeling pressured, and unaware of the potential risk in her original investment. I encouraged her to speak to her family, to make them aware and ensure she had trusted support around her.

We eventually made the decision to decline the drawdown, and sensitively explained to the customer that she could be a scam victim. Using our vulnerability framework, I signposted her to our charity partners, who could help. While it was hard to hear the customer was unhappy with the decision at first, I was confident that we were safeguarding her and doing the right thing.

Q What was the outcome for the customer?

A A month later, the customer realised she was in fact the victim of a scam and had lost her initial investment. She was grateful to our team, whose compassion and patience prevented her from losing a further £50,000. I spoke to the customer again, to make sure she had the correct support in place. At this point I was able to signpost her to our free Customer Assistance Line.

While it was upsetting the customer was a scam victim, I felt a renewed sense of confidence that we are making good decisions. This empowers me in my role to continue providing lifelong support to our customers.

Q What's next for your career?

A Going forward, I'd like to develop my role as an expert in vulnerability. By shaping and evolving our frameworks, we'll continue to safeguard customers. I'd also like to continue coaching my colleagues, so we can always provide customers with the best possible service.

We're here to support you

We're here to provide you and your clients with the support they need to live a more colourful retirement. If you'd like to know more about the lifelong support we can provide to your clients, contact your Account Manager, or visit legalandgeneral.com/VCtoolkit to download our free scam leaflet, and guides on Lasting Power of Attorney and Bereavement.

Prefer to talk?

Contact our customer services team on:

03330 048 444
(Option 1)

**Call us Monday to Friday,
8:30am to 5:30pm.**

We may record and monitor calls.
Call charges will vary.

