



Supporting Vulnerable Clients:

A Practical Relational Approach

23rd January at 11am



Who am I?:

Founder Emotional Finance

UKCP Psychotherapist

DipFA Qualified

Coach (Financial & Traditional)

FVT Taskforce Board

Money Marketing Agony Aunt

Learning Objectives:

- Understand what vulnerability means within both the FCA and a relational context
- Recognise how emotional literacy and relational intelligence support better Consumer Duty outcomes
- Identify approaches that create distance or appear compliance only
- Gain an introduction to some practical tools and language for encouraging vulnerability disclosure
- Reflect on your own communication style and understand how it influences disclosure of vulnerable circumstances

Structure for today's webinar:

1. The Vulnerability Gap
2. Understanding Vulnerability from a Client Perspective
3. A Practical Relational Approach
4. Next Steps.

The Vulnerability Gap:

49% of all UK adults have characteristics of vulnerability (FCA Financial Lives Survey 2024)

Most firms identify far fewer.

FCA Definition:

'Someone who, due to their personal circumstances, is especially susceptible to detriment, particularly when a firm is not acting with appropriate levels of care'

4 Drivers of Vulnerability (FCA)

- Health
- Life Events
- Resilience
- Capability

Financial Vulnerability Taskforce

FVT Six Key Messages

Wealth of Resources to support practice

FCA Expectations:

- Vulnerability is the lens through which the FCA will assess consumer duty implementation
- Vulnerable customers must get as good outcomes as non-vulnerable customers
- Move beyond reactive identification (proactive)
- Tailored support to prevent foreseeable harm
- Staff appropriately trained to identify and respond

POLL 1:

What is your biggest challenge with working with vulnerable clients?

Understanding Vulnerability from a Client

Perspective:

How do clients experience vulnerable circumstances?

Circumstances play out in thinking, feeling and doing.

Reflection Moment:

Think of a time when circumstances made you vulnerable...

Barriers to Disclosure:

- 37% – Embarrassment
- 24% – Fear of being treated differently
- 23% – Worried about getting a worse deal
- 19% – Didn't know the firm would help
- 16% – Security concerns

Why Tick-Box Approaches Reinforce Barriers:

- Disclosure as Data
- Ignores shame and fear
- Transactional not relational
- Creates 'expert' distance exactly when clients need connection

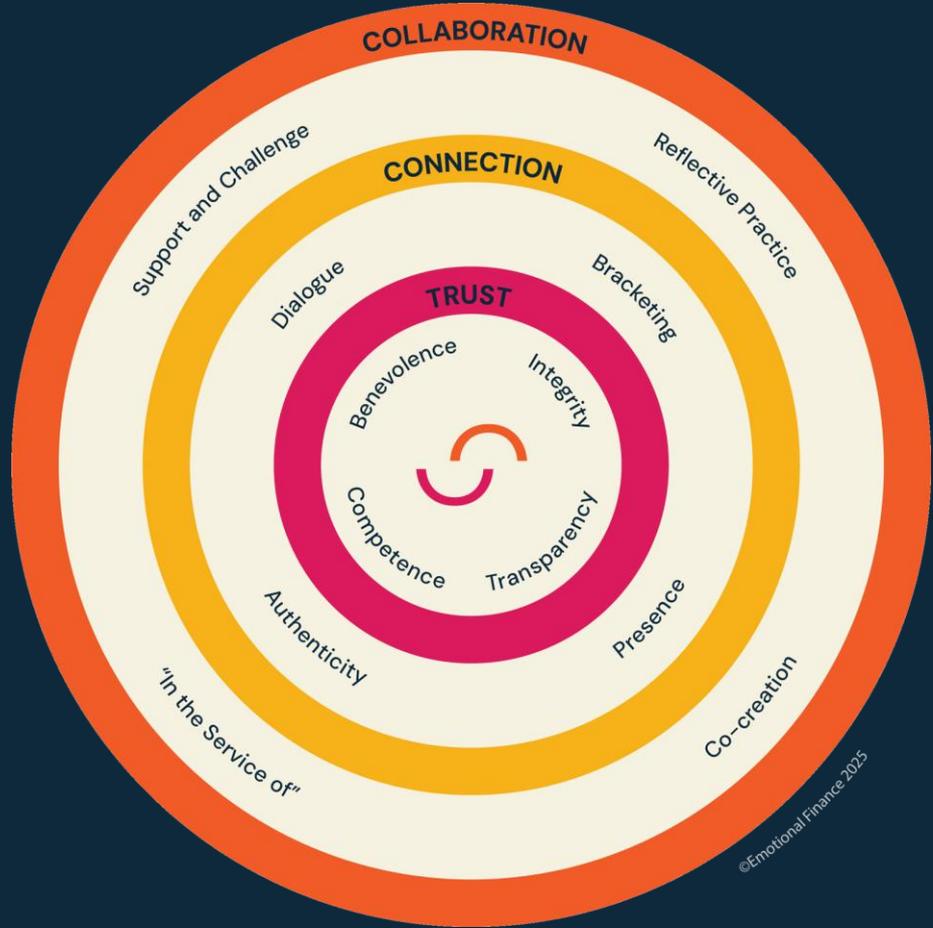
**Clients need trust, connection and
collaboration, not tick boxes.**

A Practical Relational Approach...

Emotional

Finance

Model:



Emotional Finance First Aid:

- **Dysregulation and Mirror Neurons**
- **Priorities**
 - **Window of tolerance**
 - **Connect**
 - **Collaborate**

POLL 2:

After today, what's one thing you'll do differently?

Summary:

- **The Vulnerability Gap**
- **Understanding Vulnerability from a Client's Perspective**
- **A Practical Relational Approach: Emotional Finance**

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Next Steps:

- **A practical in person day with EBI & Emotional Finance**

Express your interest:



Other ways to work with me:

- Emotional Finance Programme
- 1:1 – coaching, supervision, mentoring
- Relational File Checks
- Emotional Finance Collective

Thank you:

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