

Intermediaries and investment professionals
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Looking out for vulnerable customers

A guide to identifying and understanding
vulnerable customers.



Understanding vulnerability

Santander have defined a vulnerable customer as someone who, due to their personal circumstances, is especially susceptible to financial and/or personal detriment.

Signs of vulnerability can include temporary situational issues like bereavement or divorce, or inherent issues like a long-term illness or a disability

You should be alert to any evidence that a potentially vulnerable customer is entering into a commitment which they don't understand or is being coerced into taking an action which may not be in their best interests.

Vulnerable customers may need more help with their mortgage application and the following information in this document will give you guidance on what you should do in these cases.

Signs of vulnerability could include temporary situational issues or inherent issues. These are 3 examples, but this is not an exhaustive list.

Inherent issues

- Dementia
- Long-term illness
- A disability

Temporary situational issues

- Bereavement
- Divorce
- Redundancy

Identifying vulnerability

Please consider the following during all customer interactions to help identify vulnerability (BRUCE):

Behaviour and talk: is the customer acting out of character? Look for indicators such as the customer's behaviour and speech. Do they appear confused or relying on a third party for help?

Remembering: is the customer experiencing problems with their memory or repeatedly requesting information? Is the customer confused when asked basic questions such as personal details?

Understanding: is the customer showing they understand all of the information they are being provided with? Are they able to replay that information to you in a coherent manner? This would include the customer showing they understand the potential consequences both of making or not making their decision.

Communicating: can the customer communicate their thoughts and questions and are they ultimately able to make an informed decision?

Evaluating: can the customer weigh up the information and options open to them to make an informed decision?

A negative response to one or more of these questions, at any time during the meeting, suggests that further clarification is required as the customer could be vulnerable.

Vulnerability identified

It's important to consider the most appropriate action to take when you identify a customer who may be vulnerable.

- **Additional time:** allow the customer extra time to understand, retain, use and weigh up the information provided, for example this could mean offering the customer an extra appointment. Are you helping the customer to understand the information? Can you adapt the speed you deliver the information to the customer to help them further? How could you make this information as easy to understand as possible for their individual needs? Think about alternative options for the customer.
- **Additional party:** provide the opportunity to bring a family member, friend, third party who could help your customer to weigh up the information and make an informed decision. If appropriate, you can check to see if a Power of Attorney or Court of Protection is in place to make decisions about their financial affairs on their behalf.
- **Translator:** this should be considered for customers who don't speak English and are looking to take a mortgage with Santander. This includes British Sign Language (BSL) users, who should be provided access to a BSL translator.

Under no circumstances should any sale proceed if the customer is not capable of understanding the information or advice given to them.

Supporting and documenting

The TEXAS model can help you to structure the conversation and record where the customer has disclosed sensitive information indicating they may be vulnerable.

- T** Thank them, as it may have been a big step for a customer to share their situation with us. It's important to acknowledge this and put them at ease.
- E** Explain the information they've given will be recorded and used to match their needs to an appropriate product or service. Reassure them that they won't need to repeat themselves when talking to us.
- X** The customer must provide **explicit consent** and confirm they're comfortable for you to record any sensitive information about their circumstances.
- A** Ask some additional questions, for example, do you need more time to make a decision? Is there any extra support you'd like? Would you like to invite a family member to the meeting?
- S** Signpost any potential support available, for example, are there any third party support groups or charities which may help the customer? Please see page 6 for more information.

Santander customers

- If you have a new Santander customer and you've identified a vulnerability that you'd like us to be aware of, please record the details within the notes on the application if your customer is happy for you to do so.
- For existing Santander customers who are in financial difficulty and need specialist support, please ask your client to call us directly on **0800 085 1135**. If you'd like to call on their behalf, send us a signed letter of authority from your client, or have them present with you when you call.
- Disclosure of these issues won't negatively affect their application but will help us to make sure our customers get the best service.

Charities and organisations

There are many organisations that can provide support to customers. Here's a list of some of them and their contact information:



**Alzheimer's
Society**

Telephone: 0330 333 0804
alzheimers.org.uk



Telephone: 0800 055 6112
ageuk.org.uk



Telephone: 0808 808 0000
macmillan.org.uk



Telephone: 0300 123 3393
mind.org.uk



Telephone: 0800 144 8848
citizensadvice.org.uk



Telephone: 116 123
samaritans.org



Telephone: 0800 138 1111
stepchange.org



Telephone: 0808 168 9111
victimsupport.org.uk



Telephone: 0808 808 1677
cruse.org.uk



Telephone: 0808 808 1111
mencap.org.uk



Telephone: 0808 8020 133
gamcare.org.uk

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