

## **VULNERABLE CUSTOMER POLICY**

### **Baldock Cars Ltd**

72 Broad Street, Clifton, Shefford, SG17 5RP

Tel: 01462 757344 | Email: baldockcarsales@live.co.uk

VAT No. 142316250 | Company No. 10640568 | FCA No. 779081

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### **1. Overview**

Baldock Cars Ltd is committed to ensuring that all customers are treated fairly and with respect, particularly those who may be classed as vulnerable under Financial Conduct Authority (FCA) guidance.

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.”

*(FCA Guidance FG21/1, Updated February 2021)*

We aim to identify, support and protect vulnerable customers by recognising signs of vulnerability and adapting our service delivery appropriately. This policy forms part of our ongoing commitment to the FCA’s Consumer Duty to deliver good outcomes for all retail customers.

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### **2. Our Commitment**

Baldock Cars Ltd understands that vulnerability can affect a person’s ability to make informed decisions, represent their interests or engage fully with financial services. We commit to:

- Training all customer-facing staff to identify potential signs of vulnerability.
  - Taking additional care when dealing with vulnerable customers.
  - Providing accessible and flexible communication options.
  - Making adjustments to support the customer through the decision-making process.
  - Ensuring our processes deliver outcomes for vulnerable customers that are as good as those for other consumers.
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### **3. What Might Make a Customer Vulnerable**

Customers may be vulnerable due to a wide range of factors, which may be temporary, sporadic or permanent, including:

- Mental or physical health conditions
  - Learning disabilities or cognitive impairment
  - Life events (e.g. bereavement, redundancy, divorce)
  - Low literacy, numeracy or digital skills
  - Financial difficulty or low income
  - Age (both younger and older customers)
  - Language barriers
  - Being a carer or having dependents
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#### 4. Practical Actions and Considerations

When dealing with a customer who may be vulnerable, staff will:

- **Note and flag** any known or suspected vulnerability on the customer record (with consent, where appropriate).
  - **Offer additional opportunities** for the customer to ask questions or seek clarification.
  - **Confirm understanding** regularly throughout the conversation.
  - **Offer alternative communication methods** where appropriate (e.g. written, telephone, in person).
  - **Allow extra time** for consideration and decision-making.
  - **Pause or reschedule discussions** if the customer appears distressed, confused or overwhelmed.
  - **Invite the customer to include a trusted friend, carer, or relative** to support them if needed.
  - **Avoid rushing** or pressuring the customer into decisions.
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#### 5. Dealing with Third-Party Financial Services

Where a customer is considering taking out **finance or insurance** via a third-party provider (such as Close Brothers Motor Finance or any other panel of lenders or insurers):

- We will **notify the relevant third-party provider** of any known or suspected customer vulnerability, concerns, or support needs before any agreement is signed.
  - This ensures that the third-party provider has the opportunity to take additional care, offer tailored support, or delay processing until it is confident the customer's needs are being met appropriately.
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## **6. Customer Notification and Self-Identification**

We recognise that we may not always be able to identify a customer's vulnerability. Customers are therefore encouraged to tell us if they feel they need additional support.

If you believe you may be a vulnerable customer, please inform a member of staff at any time during your interaction with us so we can offer appropriate support.

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## **7. If We Identify a Vulnerable Customer**

If we believe a customer may be vulnerable, we will:

- Record this sensitively and securely, with the customer's permission where required.
  - Take reasonable steps to adjust our process to suit their needs.
  - Provide follow-up opportunities for further questions or clarification.
  - Postpone the transaction if needed to allow more time or input from someone who can assist the customer.
  - Notify any relevant third-party providers of our concerns or observations.
  - Ensure the customer understands their options and is not pressured into a decision.
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## **8. Staff Training and Monitoring**

All customer-facing staff are trained on:

- Recognising indicators of vulnerability.

- Engaging with empathy and understanding.
- Applying this policy consistently across all departments.

This training is regularly refreshed and monitored to ensure best practice is followed. The policy is reviewed annually or whenever significant changes are made to FCA guidelines.

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## **9. Nominated Person for Vulnerable Customer Support**

Our designated point of contact for any concerns regarding vulnerable customers is:

**Darren Huggins**

Position: Director

Phone: 01462 757344

Email: [baldockcarsales@live.co.uk](mailto:baldockcarsales@live.co.uk)