



# A WARM WELCOME TO OUR CONFERENCE



We're delighted that you have chosen to join us today as we hear from some of the leading experts on consumer vulnerability. Consumer Duty continues to maintain the spotlight on this area and there are lots of great initiatives and examples of good practice we're looking forward to sharing with you.

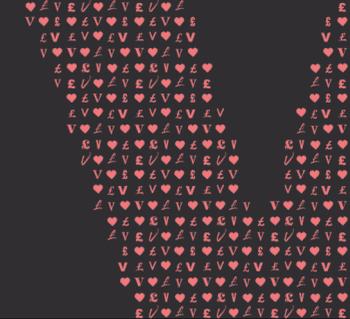
Today's event features contributors who'll show you how to offer a range of services to clients and their families facing the financial and non-financial aspects of vulnerability. They'll help you to decide what actions you might need to take and where you can get additional support.

We've also allowed plenty of time for interaction and debate and would welcome your participation in the discussion sessions. Please take the opportunity to speak to today's exhibitors about the valuable resources they have for you.

Whether you're reviewing your vulnerability policy or looking at ways to develop your proposition further, we're glad to have you with us and hope you get genuine value from today's event. ”

**Martin Lines**  
Development and Events Director





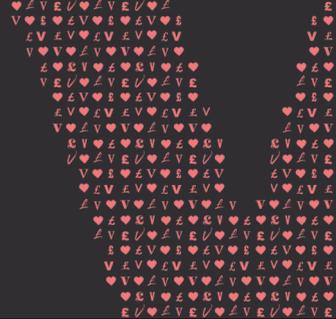
# AGENDA

<b>9.00 am</b>	Registration	Coffee and pastries
<b>9.30 am</b>	Introduction	Martin Lines Development and Events Director, Just
<b>Session 1</b>	Applying Consumer Duty to clients in vulnerable circumstances	Keith Richards Chief Executive Officer, Consumer Duty Alliance and Chair of the Financial Vulnerability Taskforce
<b>Session 2</b>	Wealth - the great insulator from vulnerability in retirement - fact or fiction?	Tim Farmer Clinical Director, Comentis
<b>10.50 am - 11.15 am</b>	<b>Coffee and networking in the exhibition area</b>	
<b>Session 3</b>	Harnessing the power of attorneys to safeguard against foreseeable harm	Tish Hanifan Joint Chair, Society of Later Life Advisers
<b>Session 4</b>	Providing a safe pair of hands for clients in vulnerable circumstances	Robin Melley Managing Director, Matrix Capital
<b>Session 5</b>	The Big Q&A!	Put your questions to today's speakers
	Summary	Martin Lines Development and Events Director, Just
<b>1.15 pm - 2.00 pm</b>	<b>Lunch and networking</b>	



# SESSION 1

## APPLYING CONSUMER DUTY TO CLIENTS IN VULNERABLE CIRCUMSTANCES



In this interview session, Keith will share valuable insights into how firms should respond to the needs of clients in vulnerable circumstances, what good practice looks like and how this helps to meet the requirements of Consumer Duty. Importantly, we will discuss both the compliance and cultural aspects of the regulation, how this differs from what's gone before and what firms can do to demonstrate better outcomes for clients.



The Consumer Duty Alliance is an independent, not-for-profit community interest company aiming to help the financial planning sector successfully implement the FCA's Consumer Duty.

Incorporating the Financial Vulnerability Taskforce, the Alliance works with practitioners and subject matter experts to help financial planners and firms understand, meet and deliver the FCA's Consumer Duty requirements.

The Alliance launched 9 March 2023 and is free to join for all financial planning people and firms who want to influence, share and learn from good Consumer Duty practice; from regulatory rules and expectations through to business-as-usual policies.



### KEITH RICHARDS

Chief Executive Officer

A recognised leader within the financial services sector, with over 35 years' experience operating at executive level across manufacturing, distribution, financial planning and regulation. He previously led the successful evolution of the largest professional membership body for personal finance in the UK and internationally, the Personal Finance Society (PFS).



# SESSION 2

## WEALTH - THE GREAT INSULATOR FROM VULNERABILITY IN RETIREMENT - FACT OR FICTION?

Tim will be exploring the concept of whether wealth protects people from vulnerability or, conversely, is the cause for potential vulnerable circumstances. He will also look at how living in an 'instant' society can impact our capability and resilience and what this, combined with normal cognitive ageing, might mean for how people cope in their retirement.

### CO:MENTIS

As a team we have always been passionate about using innovation and technology to identify and protect the vulnerable and those at risk.

In 2018 our Co-founder, Tim Farmer, began to apply his clinical expertise to the problem of how to assess financial vulnerability and mental capacity in an increasingly online world where there is often no direct contact with the end user. Along the way he teamed up with other experts in a wide range of fields and the end result of this was the development of a Cognitive Assessment Engine and the birth of Comentis. We believe our diversity is what makes us great. Utilising our complementary skills and expertise we have created an affordable and easy-to-deploy, evidence-based technology solution that enables organisations identify people who are at risk and support them appropriately.

If you share our passion for utilising technology and innovation to protect those at risk and want to know more about what we do, please get in touch.



### Tim Farmer

Clinical Director and Co-founder

Tim is a clinical expert with over 25 years' experience of working with people with reduced capacity, cognition and mental health.

A multi-award-winning author and expert witness specialising in the assessment of mental capacity and financial vulnerability, he has also worked as a consultant with number of large financial institutions to help them identify and support their vulnerable customers.

As well as being a keynote speaker at industry events he regularly presents at various conferences such as the International Congress on Adult Capacity.

One of the early members of the leadership team for the National Mental Capacity Forum, he is also a subject matter expert for the Vulnerability Taskforce and an active member of various industry vulnerability working groups.

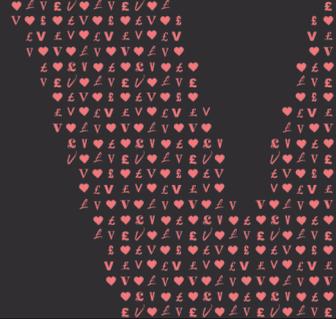
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# SESSION 3

## HARNESSING THE POWER OF ATTORNEYS TO SAFEGUARD AGAINST FORESEEABLE HARM



The Consumer Duty makes it clear that all clients should receive good outcomes, including those in vulnerable circumstances. Whilst vulnerability isn't confined to those in later life, it is important to understand and respond to characteristics and circumstances that may be present. Capacity in later life can fluctuate, so knowing how much assistance is needed and how this can vary depending on the specific decision is important.

In this session, Tish will cover how to approach some sensitive issues, the role and duties of attorneys and what firms can do to protect clients from foreseeable harm in later life.



SOLLA was established in 2008 as a not for profit organisation dedicated to higher standards and accessibility to regulated financial advice for older people and their families. SOLLA is committed to promoting and raising awareness amongst people, their families and professional advisers of financial issues faced in retirement and later life. They build relationships with statutory and voluntary agencies, charities, housing and social care providers, financial services firms and those organisations who are involved in the financial well-being of those in later life.



**Tish Hanifan**  
Joint Chair of SOLLA

Tish is the founder and joint chair of SOLLA, which she developed from an initial concept to a national organisation with strong brand recognition. She is a founding member and head of business development for Solicitors for the Elderly and vice chair of the Kent branch of the Society of Trust and Estate Practitioners. Tish has worked with the Department of Health, and a variety of third sector and private organisations. She also acts as consultant to a wide range of clients in developing and supporting good practice in relation to older and vulnerable clients.



# SESSION 4

## PROVIDING A SAFE PAIR OF HANDS FOR CLIENTS IN VULNERABLE CIRCUMSTANCES

This session is designed to challenge the thinking around consumer vulnerability and the perceptions that the terminology can lead to. Robin will take us through the key points of the regulation and translate these into practical action that you can take. He will cover ways to apply your technical and business know-how alongside the skills needed to provide a 'safe pair of hands'. In particular, this session will explore ways to recognise and combat financial abuse. We have included details of a scenario on the page overleaf which Robin will refer to and this is an area which we will explore further during our Q&A session.



Matrix is focused on providing a holistic financial planning service to clients from all walks of life. However, Robin's firm specialises in complex matters for high net-worth clients, including those who experience 'sudden wealth' and clients in vulnerable circumstances. Matrix Capital held an exclusive appointment with NS&I for 8 years to provide professional advice to the Premium Bonds monthly jackpot prize winners. Our small team of highly qualified Financial Advisers are passionate about providing a high quality, responsive and personalised service which is entirely driven by our customers' needs.



**Robin Melley**  
Managing Director

Robin qualified as a Chartered Financial Planner in 2008 and holds several specialist qualifications relating to later life and consumer vulnerability. He is a well-known speaker at many events and has written a wide range of articles on sudden wealth, vulnerability, and financial planning.

Robin has received many accolades during his career but is the only person in the UK to have been twice awarded the Chartered Financial Planner of the Year Award by the Personal Finance Society, which he received in 2020 and previously in 2013. Also, his team at Matrix Capital was the recipient of 'The Financial Advisor Team of the Year' award at the 15th STEP Private Client Awards.



# FAMILY MATTERS

## A CASE STUDY FOR DISCUSSION

**Edna had been recently widowed, aged 92, living in sheltered housing in England. She had established an Enduring Power of Attorney (EPA) many years ago, appointing her two sons as attorneys.**

She lived a modest but comfortable lifestyle with some savings and pension income.

Then, completely out of the blue, Edna received a knock on the door from NS&I, informing her that she had just won a £1m Jackpot Prize on her Premium Bonds!

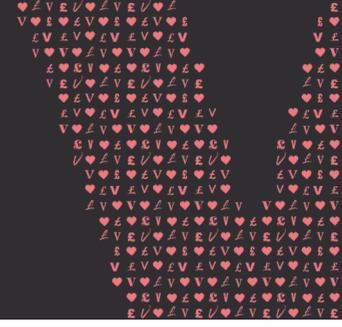
At the initial meeting, the sons disclosed that they had recently registered the EPA with the Office of Public Guardian (OPG). I could detect no indication of cognitive impairment and the sons confirmed that, in their view, the mother had full mental capacity and there were no signs of that changing; and they had apparently been advised to register the EPA as a, "...precaution."

After the initial introductions, the sons stated that the meeting with me would not include their mother; it would just be with me and a representative of NS&I. Despite me encouraging Edna to join the meeting, Edna informed me that there had been a discussion between them before I arrived, and it had been agreed that she would not be involved in the meeting.

During the meeting, the attorneys stated that Edna was most concerned about inheritance tax and that 'she wanted' to make substantial gifts in order to reduce the value of her estate and share her good fortune amongst the family. In fact, the attorneys had already issued cheques on Edna's account totalling £750,000, with one of the cheques (£300,000) to an attorney having already cleared.

I asked if any provision had been made for possible domiciliary or residential care for Edna should her needs change as she continued to age. The attorneys stated that their mother would need no more than £250,000, which they felt would adequately meet any care needs and they had retained this amount in her bank account, just in case.

Edna is not in receipt of Attendance Allowance and is not receiving care at the moment.



# NOTES

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# ACTION POINTS

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# SESSION 5

## THE BIG Q&A INCLUDING CASE STUDY FEEDBACK

**Here is your opportunity to put your questions to the experts!**

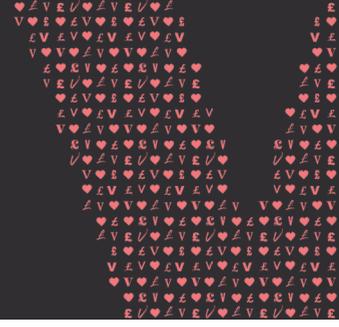
In this session, we'll draw on some of the themes highlighted in the case study and explore what actions can be taken to protect those in vulnerable circumstances. We'll highlight some specific areas where care needs to be taken to protect a client's wealth and wellbeing.

We'll also look at the key learning points from today and pick up some of the real practical issues that advisers and clients are facing. Perhaps you would like to know what additional support is available or have common scenarios that the experts can help with. The object of today's event is to allow you to take away as much relevant and practical information as possible, so we hope you will engage with the debate.



### YOUR QUESTIONS:

- .....
- .....
- .....



# NOTES

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# ACTION POINTS

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## FOR MORE INFORMATION

Call: **0333 043 7040**

Lines are open Monday to Friday, 8.30am to 5.30pm.

Email: **support@wearejust.co.uk**

Or visit our website for further information: **justadviser.com**

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