

Otbitkey Limited Vulnerable Customer Policy

FCA Definition of a vulnerable customer: *1.1 A vulnerable customer is someone who, due to their personal circumstances, is especially susceptible to harm, particularly when a firm is not acting with appropriate levels of care.*

Vulnerable Persons Policy - Customer

We understand the importance for our customers to receive the appropriate information about the products and services that we offer to enable them to make an informed decision. Entering into a finance agreement with its obligatory terms and conditions involves a long-term financial commitment, so it is vital that our customers fully understand their obligations. There are occasions when someone who, due to their personal circumstances, may be vulnerable and therefore especially susceptible to detriment. We, therefore, need to ensure that we consider the circumstances of each individual and during our dealings with them, tailor our approach, removing any barriers that restrict the customer from accessing our products and services and achieving the right outcome for each customer.

Recognising consumer vulnerability

We realise that a customer may be vulnerable or potentially vulnerable for various reasons and these may include mental or physical illness, age, naivety, addiction, a recent change in circumstances, new to finance commitments or a particular financial product, learning difficulties, illiteracy and/or where English is not the customer's first language. The reason for the vulnerability could be permanent or a temporary situation. We ensure we listen carefully to all customer responses to our qualification process. A customer may reveal information that suggests that they could be vulnerable, or we may recognise certain behaviours which could indicate that a customer is potentially vulnerable.

What happens if a customer is identified as being vulnerable?

Being identified as being vulnerable does not prevent a customer from obtaining finance for their vehicle. Due to the diversity of the factors that can contribute to the level of customer vulnerability, there will not be one approach that can be adapted to fit each circumstance. However, examples of how we may ensure that the customer receives a fair outcome could be the way that we communicate, asking more questions, taking more time to go over things, and/or make suggestions for another family member to be party to the conversations. The overriding principle in our dealings with vulnerable customers is that fair

outcomes are achieved throughout the customer journey, and any barriers are removed to access our products and services.

We will always deal with our customers respectfully and with integrity.

As soon as we become aware or suspect a vulnerability from a customer, we will always make the relevant finance company aware, pre or post sale.