Golden Leaves
Funeral Plans

Vulnerable Customers Policy

JULY 2026

Version Control

Version	Status	Date	Notes	By Whom
0.1	Draft	24th May 2021	For FCA Application	
0.2	Draft	27th May 2021	For FCA Application	
1.0	Version 1.0	1st Sept 2021	For FCA Application	Barry Floyd
2.0	Final	01/07/2022	For publication	Paul Bentley
	Draft	01/10/2024	For Review	Clyde Skinner-West
3.0	Final	Feb 2025	For publication	Paul Bentley
4.0	Final	July 2026	For publication	Paul Bentley

Document Governance

Policy Owner	Head of Administration
Approver	Board
Date approved	July 2026
Date last reviewed	July 2026
Review frequency	Annual
Next review date	July 2027
Responsible for document management	Head of Regulation

Policy Statement

This policy outlines Golden Leaves' approach to identifying, supporting, and mitigating customer vulnerabilities to prevent negative outcomes. It ensures that all customers, particularly vulnerable ones, are treated fairly and in line with regulatory requirements including Consumer Duty and receive appropriate support.

The firm recognises that vulnerability can emerge at any point throughout a customer's interaction with Golden Leaves, from the initial purchase of a funeral plan to its maturity and understands that the nature of funeral plans may heighten customer vulnerability.

Golden Leaves is committed to ensuring that any vulnerability is addressed sensitively, and appropriate support is provided. This includes empowering customers to make informed decisions and offering tailored assistance to suit their individual needs. The firm acknowledges that vulnerabilities may be identified by customers themselves or through the firm's proactive measures.

Policy Objectives

The primary objectives of this policy are to:

- **Identify** vulnerability at the earliest opportunity, recognising that it may arise at any stage of the customer journey.
- **Support** customers by providing tailored and flexible assistance that addresses their specific needs.
- **Mitigate** potential risks to vulnerable customers by offering appropriate guidance and preventing poor outcomes.

Golden Leaves aims to ensure that vulnerable customers have access to the support they require and that their plan outcomes are not adversely affected by their vulnerabilities. This policy promotes a consistent and fair approach across all interactions with vulnerable customers.

This policy supports Golden Leaves' obligations under the Consumer Duty. The identification and recording practices set out below support the consumer understanding outcome, and the flexible, tailored assistance described under "Supporting Vulnerable Customers" supports the consumer support outcome, ensuring vulnerable customers receive the same standard of support to use, manage, or exit their plan as any other customer.

Definition

A vulnerable customer is someone who, due to personal circumstances, is at a greater risk of experiencing harm or disadvantage. Vulnerability can stem from a wide range of factors, including age, health conditions (both physical and mental), financial difficulties, cognitive decline, or life events. Vulnerability may be temporary or long-term, and customers may move in and out of these conditions.

Characteristics of vulnerability include (but are not limited to):

- **Medical Issues:** Medical issues, disabilities or health conditions (physical and mental) that affect the ability to carry out day to day tasks
- **Language & Capability:** English not a first language or struggling to communicate; reduced capability in areas such as literacy or digital skills
- **Affordability:** Difficulties in paying for their plan; limited or fixed income; reduced knowledge of financial matters or reduced confidence in managing money; recent financial shock or change in financial circumstances
- **Confusion:** Apparently confused, upset or distressed and asking you to speak up, speak more slowly or repeat yourself; reduced ability to withstand emotional shock
- **Recent Bereavement:** Information about a bereavement leading to consideration of buying a plan
- **Significant Life Event:** Other major life events such as job loss or relationship breakdown or those with significant carer responsibilities
- **Persistence:** Perceived loneliness; possible multiple or frequent contact, seemingly for 'just a chat'

Identification

Customers may be recognised as potentially vulnerable through self-identification or through indicators mentioned in the characteristics of vulnerability. All of us have a responsibility to remove barriers for customers and should consider this when interacting with any customer or potential customer to highlight and identify potential vulnerabilities.

Customers must be able to contact us through any of our communication channels and by any reasonable means, which may include asking a third-party representative to act on their behalf, to notify us of vulnerable circumstances without any barrier. This includes being told about a vulnerability by someone that may not have the authority to access details of the plan (i.e., a partner calls up to say the plan-holder is in hospital – we should mark as vulnerable even if they don't have the power of attorney, making full notes).

We can identify a potentially vulnerable customer by:

- Speaking to them – gaining feedback all along their journey with us to identify their needs.
- Using information published by the FCA, charities and trade bodies on the drivers and impact of vulnerability.
- Liaising with third parties to gain insights into the experiences of customers – e.g., funeral directors, next of kin.
- Analysing internal data - e.g., customer transactions, payment history, recorded vulnerabilities and needs, product utilisation and complaints

Our Approach

Training and awareness

Golden Leaves will conduct annual staff training. The aim is to enable staff to handle vulnerable customers with care, ensuring appropriate identification and CRM system capture of vulnerabilities to support customers throughout their journey. This training extends to staff at Appointed Representatives who sell Golden Leaves' funeral plans, so that vulnerability is identified and recorded consistently regardless of sales channel.

Customer Engagement and Flexibility

Golden Leaves takes a “Tell Us Once” approach to reduce the burden on customers who may find it difficult to repeatedly disclose their vulnerabilities. The firm will provide flexible, tailored support based on the individual needs of each customer. Staff will be trained to understand the specific circumstances of vulnerable customers and offer support in a way that minimises the risk of negative outcomes.

Product design, sales and communications

The firm recognises that vulnerability may impact both the decision-making process and the ongoing use of a funeral plan. As such, Golden Leaves will ensure that vulnerability is considered in product design, sales processes, and communications to customers. This includes providing clear and accessible information at each stage of the customer journey to support informed decision-making.

Record of vulnerability

Golden Leaves will use the CRM system ‘Infor’ to record and manage vulnerability data. A dedicated vulnerability section within the system will capture key details, including the type of vulnerability, start and end dates, and any required support. This allows staff to ensure that vulnerable customers receive the appropriate assistance throughout their engagement with the firm, and that their circumstances are regularly reviewed.

Signposting

Where vulnerabilities fall beyond Golden Leaves’ ability to fully support, the firm will provide signposting to external organisations that can offer specialised assistance. This may include agencies providing mental health support, domestic abuse services, or financial counselling. Any such signposting will be recorded within the CRM system to ensure transparency and follow-up where necessary.

Review and oversight

The Head of Administration will monitor the volume of vulnerable customers and ensure that appropriate steps are taken to support them. Monthly MI will be submitted to the Compliance and Risk Committee for oversight. This MI will include, as a minimum, the number of customers flagged as vulnerable, complaints received from flagged customers, and the outcomes of cases escalated under this policy, so that outcomes for vulnerable customers can be evidenced separately from the wider customer base.

Supporting Vulnerable Customers

Golden Leaves' goal is to ensure that all vulnerable customers are supported appropriately and that their vulnerabilities do not lead to negative outcomes.

To achieve this, the firm will focus on:

- **Regular Training and Support**: Providing ongoing training for staff on identifying and supporting vulnerable customers.
- **System Flagging and Recording**: Using the CRM system to capture detailed information on customer vulnerabilities, ensuring consistent and accurate support.
- **Outcome Testing**: Regularly assessing the outcomes achieved by vulnerable customers and taking corrective action where necessary.

Where potential vulnerability is identified we will approach this practically and sensitively by helping our customers in the following ways:

- ensuring that information provided to customers is clear and transparent
- ensuring explanations are provided in clear plain English
- acting with patience and empathy, ensuring our customers understand the information we provide
- offering vulnerable customers, a period of consideration before completing a transaction, arranging a convenient time to contact customers who may be better equipped to deal with their affairs at a particular time of the day
- if financially vulnerable, offering potential temporary relief in accordance with our forbearance policy
- ensuring appointments and telephone sales are arranged so that a nominated representative, friend or legal representative can be present
- ensuring that we confirm understanding and provide the opportunity for customers to ask for further information or explanation
- never taking advantage of our customers' circumstances
- identifying and adopting customers' preferred means of communication where possible
- providing training to staff to enable them to identify a vulnerable customer and cater to the needs of the individual
- If things go wrong, they are put right, and action is taken to stop the same thing recurring

Funeral plans, with their long-term nature and end-of-life focus, make vulnerability more likely over time. This policy ensures that the firm is equipped to handle such vulnerabilities throughout the customer lifecycle, from initial purchase to plan maturity, reducing the risk of poor outcomes.

By embedding these principles and practices, Golden Leaves aims to uphold its commitment to supporting vulnerable customers and meeting its regulatory obligations in line with the Consumer Duty.

Data Protection and Privacy

Golden Leaves recognises the sensitivity of data related to customer vulnerabilities and is committed to handling it with the utmost care. All such information will be recorded and maintained within the CRM system and only shared with staff who require access either to engage directly with the customer or to review and assess compliance with regulatory requirements. The handling and processing of vulnerability data will be in full compliance with GDPR and industry best practices.

Recording sensitive health-related vulnerability data will only be done in accordance with the customer's explicit consent, ensuring both transparency and alignment with regulatory obligations. The information will be stored securely, reflecting both the firm's standards and customer expectations regarding confidentiality.

Vulnerability data will be retained for as long as Golden Leaves retains records of the relevant plan.

Escalation Procedure

Golden Leaves has established processes for escalating cases of vulnerability when issues arise, ensuring that appropriate support and remedial actions are taken swiftly.

When to escalate

Immediate escalation is required if any of the following situations occur:

- A customer with cognitive impairment is unable to recall their plan purchase and frequently requests the same information.
- A customer with sight or hearing impairment contacts Golden Leaves regarding inaccessible documentation.
- A next of kin contacts Golden Leaves to express concerns or highlight multiple funeral plan purchases due to the plan holder's vulnerability.
- A customer flagged as vulnerable falls behind on payments for a plan paid for in instalments (NOTE – see our forbearance policy for more detailed information)

- A customer purchasing via Appointed Representatives reports a vulnerability, such as learning difficulties, low literacy or numeracy skills, limited English proficiency or mental health issues which may affect their understanding of the product.
- **Any other situation** where a staff member believes the customer's vulnerability may impact their ability to understand or manage their plan effectively, or where the customer's well-being appears at risk, even if it does not fit the specific criteria listed above.

Who to escalate to

The following points of contact are responsible for managing escalations:

- Head of Administration – oversees frontline customer-facing staff

In the event of a regulatory breach involving vulnerable customers, the escalation point is:

- Head of Regulation – manages regulatory compliance and liaises with regulator when required.

In the absence of the Head of Regulation, escalate to:

- Chief Executive Officer – responsible for commercial and strategic oversight of the firm.

Annual Review

This policy will be reviewed annually to ensure alignment with relevant legal and regulatory requirements as well as industry best practices. The Board will review and approve any updates to the policy. Interim changes may only be made with the agreement of the Board.