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NEWS RELEASE

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Just Group and SOLLA launch updated adviser training module on vulnerability

- First edition recognised by FCA as good practice for supporting advisers and other stakeholders on their interaction with vulnerable clients and their families
- Updated module takes into account new FCA guidelines on vulnerability¹ with new sections on the impact of COVID-19 and cognitive decline

Just Group and SOLLA have updated their comprehensive, online and free training module designed to help financial intermediaries identify and work with vulnerable clients and their families.

The interactive training module – **Consumer Vulnerability in Later Life** – has been revised to take into account the latest regulatory guidance from the FCA¹ and illustrate how this applies to working with vulnerable customers.

It includes a new section on coronavirus and how this may affect clients – with more people expected to become vulnerable as a result of a range of events such as ill-health, bereavement or financial difficulties brought on by the pandemic. Also new to the module is a section on cognitive decline and how this interacts with characteristics of vulnerability.

A new certificate has been created reflecting the important updates made and advisers will qualify for 60 CPD minutes upon completion.

Around 5,700 people registered for the initial module since its launch in 2019, with 96% of users saying they would recommend the training to colleagues and others in the industry².

The online module has been recognised by the FCA as a good practice example of how firms have been proactive in providing training opportunities for advisers and supporting this community interact with older customers who may be vulnerable³.

Further information can be found here: <https://www.justadviser.com/retirement-principles/customer-vulnerability/benchmark-your-knowledge>

Stephen Lowe, Group Communications Director at Just Group, commented: “We’ve made some important updates to this popular training module. Vulnerability continues to be a major consideration for the financial planning industry with the FCA expected to issue finalised guidance in the first quarter of this year, and we’ve revised this module to help advisers be confident they are identifying and interacting with vulnerable clients sensitively and appropriately.

“The first edition of this module proved immensely popular with the adviser community and received great feedback, so we’d encourage all advisers to make use of this free training. The updates will make it

pertinent to advisers who are new to the issue of vulnerability or those who have already completed the original module.”

Tish Hanifan, SOLLA’s founder and joint chairman, commented: “The FCA continues to increase its focus on vulnerability with its ongoing consultation aiming to ensure there is appropriate protection for vulnerable consumers. We are committed to helping people and their families find trusted financial advisers, and so we are delighted to have developed this fantastic training module in collaboration with Just Group. Updating it will ensure that it continues to provide outstanding support for intermediaries and elevate their quality of interaction with vulnerable clients.”

Enquiries

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Notes to Editors:

About

1 – FCA, New guidance to help firms do more for vulnerable consumers: <https://www.fca.org.uk/news/press-releases/new-guidance-help-firms-do-more-vulnerable-consumers>

2 – Just Group, Research conducted by Just Group between 26 June and 10 July among 167 financial intermediaries

3 – FCA, Guidance for firms on the fair treatment of vulnerable customers, point 48 on page 35:
<https://www.fca.org.uk/publication/guidance-consultation/gc19-03.pdf>

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