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NEWS RELEASE

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Just Group launches 2022 awards scheme to celebrate advisory team excellence in supporting vulnerable customers

- UK's only awards scheme to recognise and honour the achievements of financial intermediary firms and colleagues supporting vulnerable customers
- Four prestigious award categories: three for firms and one for individuals
- Entries will be assessed by a panel of industry expert judges
- Awards offer winners an opportunity to showcase excellence and enhance reputations among clients, peers and the wider community

The **Just Group 2022 Vulnerable Customer Awards** will honour the achievements of firms, and individuals working within them, who have been seeking to ensure that customers experiencing vulnerability are recognised and supported with outcomes as good as those of other customers.

This year's awards follow a successful launch in 2021, when strong interest included a significant number of high calibre entries and led to extensive knowledge sharing through winners' case studies and popular [webinar series](#). (An overview of the winners and their case studies can be found [here](#).)

The awards are expected to grow in 2022 as consumer outcomes is a theme that has come under increasing scrutiny from the Financial Conduct Authority. Its new Consumer Duty¹ plans to help stop consumer harm before it happens, by ensuring a higher and more consistent standard of consumer protection.

Just Group has been at the forefront of helping financial advice firms design and implement their own vulnerable customer policies. Research by Just Group² found that seven in 10 over 45s had personally experienced situations which they acknowledged could cause financial vulnerability. Over 12,000 intermediaries and other colleagues have registered to use its Consumer Vulnerability in Later Life online training module, identified by the Financial Conduct Authority (FCA) as an example of good practice.

There are clear links between this and the FCA's objective for vulnerable customers to receive outcomes that are "as good as everyone else's".

Award entries will be assessed by a panel of judges with highly regarded expertise in the fields of consumer vulnerability, financial advice, compliance and customer service. This panel comprises: **Jenny Cadman**, Head of Customer Experience at Just Group; **Chris Fitch**, Vulnerability Lead at the Money Advice Trust; **Tish Hanifan**, Founder and Joint Chair of SOLLA; **Sally Plant**, Head of Financial Planning at CISI; **Keith Richards**, Chair of the Financial Vulnerability Taskforce; **John Somerville**, Head of Financial Services at The London Institute of Banking & Finance; and **Johnny Timpson**, Prime Minister's Champion Group Member for Dementia.

"When we launched these awards last year we were impressed by our industry's response to the challenges faced by vulnerable customers. We heard stories from over a hundred firms and advisers about how they are supporting customers experiencing vulnerability" said **Stephen Lowe**, group communications director at Just Group.

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“We are again delighted to share and celebrate the significant efforts and progress made in addressing the consumer vulnerability agenda, and to recognise the firms and individuals who are leading the way.”

He added that the popularity of last year’s awards reflected the appetite amongst firms to demonstrate their commitment to developing capabilities to support vulnerable customers, and mark the achievements of colleagues, while enhancing their reputation among potential clients and the wider community.

There are four prestigious categories each offering a winner and two highly recommended awards:

1. **Up close and personal** recognises excellent support for clients who have been or are vulnerable.
2. **Data and technology** highlights innovative and/or effective use of data and technology to advance the customer vulnerability agenda.
3. **Company of the year** marks outstanding progress within individual firms. This year, we’ve split this into three firm size sub-categories:
 - a. up to five advisers
 - b. six to 19 advisers
 - c. 20+ advisers
4. **Vulnerable customer champion** for individuals who have gone the extra mile to mobilise the consumer vulnerability agenda in their firm.

The awards are easy to enter. Each category has its own entry form available on the link below:

<https://www.justadviser.com/business-services/just-group-vulnerable-customer-awards>

The closing date for entries will be 5pm on Friday 22 July 2022 and winners will be announced in September.

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References

1 - FCA, new Consumer Duty plans: <https://www.fca.org.uk/news/press-releases/fca-introduce-new-consumer-duty-drive-fundamental-shift-industry-mindset>

2 - Just Group research news release: <https://www.justgroupplc.co.uk/~media/Files/J/JRMS-IR/news-doc/2022/over-45s-more-likely-to-maintain-a-stiff-upper-lip-than-admit-to-financial-vulnerability.pdf>

About Just

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A leader in the individual retirement income, care and defined benefit de-risking markets, Just has been trusted to manage £25 billion of customers' retirement savings and has helped customers release over £6 billion from their properties.

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- De-risking solutions for pension scheme trustees who want to remove the financial uncertainty of operating defined benefit pension schemes;
- Individually underwritten retirement income products delivering a guaranteed income for life;
- Long term care plans that provide those people moving into residential care with peace of mind by knowing a regular payment will be made to the care provider for the rest of their life;
- Lifetime mortgages for people who want to safely release some of the value from their home.

Professional services

- Regulated financial advice and guidance services for individuals wanting help in using their pension savings and/or releasing some of the value from their home; and
- A range of business services tailored for our corporate clients, ranging from consultancy and software development to fully outsourced customer service delivery and marketing services.

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