

PURPOSE

This policy outlines how management within Impact Financial Services oversees the identification and handling of vulnerable clients.

The purpose of this policy is to ensure that the firm maintains appropriate oversight of vulnerable client cases and continues to deliver good outcomes in line with FCA Consumer Duty requirements.

REGULATORY CONTEXT

This policy supports the firm's obligations under:

- FCA Consumer Duty
- FCA Principles for Businesses
- Treating Customers Fairly (TCF)
- Senior Managers & Certification Regime (SM&CR)

Management oversight ensures that vulnerable clients are treated fairly and that advisers provide appropriate support.

MANAGEMENT RESPONSIBILITIES

Management is responsible for ensuring that:

- advisers understand how to identify vulnerable clients
- vulnerability procedures are followed
- appropriate support is provided to clients
- vulnerability considerations are documented within client files

Management must promote a culture where vulnerability is recognised and handled appropriately.

OVERSIGHT OF ADVISER ACTIVITY

Management should monitor adviser activity through:

- file reviews
- supervision meetings
- case discussions
- competence assessments

Special attention should be given to cases where vulnerability has been identified.

MONITORING VULNERABLE CLIENT CASES

Management should periodically review vulnerable client cases to ensure that:

- advice remains suitable
- vulnerability indicators were properly recognised
- appropriate support was provided
- client understanding was confirmed

Where weaknesses are identified, appropriate corrective actions should be taken.

ESCALATION AND SUPPORT

Where complex vulnerability situations arise, management should:

- review the case with the adviser
- provide guidance where necessary
- escalate the matter to Compliance if required

This ensures that additional oversight is applied where vulnerability may affect client outcomes.

TRAINING AND AWARENESS

Management is responsible for ensuring that advisers receive training on identifying and supporting vulnerable clients.

This training may be delivered through:

- adviser induction
- Impact Academy training
- coaching and supervision

QUALITY MONITORING

Vulnerability handling should form part of the firm's ongoing quality monitoring and file review processes.

Management should ensure that:

- vulnerability considerations are documented
- advisers demonstrate appropriate care when dealing with vulnerable clients

- client outcomes remain appropriate

DOCUMENTATION

Management must ensure that vulnerability considerations are recorded within:

- the client file
- the firm's CRM system (Pro System)

Documentation should clearly demonstrate how vulnerability was considered during the advice process.

CONTINUOUS IMPROVEMENT

Management should periodically review vulnerability cases to identify trends and opportunities to improve adviser training and client support processes.

POLICY REVIEW

This policy will be reviewed periodically to ensure it remains aligned with regulatory expectations and the firm's internal governance framework.

DOCUMENT CONTROL

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Owner: Compliance