

# Quilter

Supporting clients  
living with dementia  
and other vulnerabilities



## Contents

|  |          |
|--|----------|
| <i>Introduction and understanding dementia</i>               | <b>2</b> |
| <i>Identifying a vulnerability and recognising the signs</i> | <b>3</b> |
| <i>Effective communication</i>                               | <b>4</b> |
| <i>Communication tips and providing support</i>              | <b>5</b> |
| <i>Legal considerations and resources</i>                    | <b>6</b> |



## Introduction

*Like the support you give all your clients, supporting clients living with dementia requires a compassionate and informed approach. As an adviser, it is crucial you feel confident in understanding their unique needs and providing tailored support, as required by Consumer Duty.*

As the population ages, the number of people living with dementia (and therefore the number of affected people in your client bank) is increasing. Advisers have an important role to play in supporting clients who may be affected by this condition, helping to ensure the continued success and longevity of their businesses.

**This guide provides practical advice on how to confidently approach conversations about dementia and ensure that your clients' financial needs are met.**

## Understanding dementia

Dementia is an umbrella term for a range of progressive conditions that affect the brain. The most common type is Alzheimer's disease, but there are many other forms including vascular dementia, Lewy body dementia, and frontotemporal dementia. Symptoms can include memory loss, confusion, difficulty concentrating, and changes in mood or behaviour. These symptoms can make it challenging for individuals to manage their finances effectively.

## There are around 200 different types of dementia

Doctors typically use the word 'dementia' to describe common symptoms such as memory loss, confusion, and problems with speech and understanding and can include personality changes, and perception changes that are severe enough to interfere with daily routine and relationships - that get worse over time. Dementia can affect a person at any age but it's more common in people over the age of 65.

**People may experience the following, which can make managing finances more challenging:**

- ▶ Find it difficult to process information
- ▶ Feel disorientated/confused/anxious
- ▶ Not be able to answer simple questions or take in new information.
- ▶ Live with memory loss
- ▶ Experience thoughts of paranoia
- ▶ Confuse timescales and refer to things that happened years ago as if they had only happened recently.

## How do I identify whether my client has a vulnerability?

*Clients with dementia may exhibit signs such as memory loss, confusion, and difficulty making decisions. By recognising these signs early, advisers can approach the situation with sensitivity.*

**i** People can have these symptoms without having a diagnosis of dementia and this guide will help you in identifying them. If you notice any of these signs, it's important to use your experience to approach the situation sensitively and respectfully, as you would with any personal situation involving your client.

“

Supporting clients with dementia requires empathy, patience, and a proactive approach.



## How do I recognise the signs of vulnerability?

It's important for financial advisers to be aware of the potential signs of dementia in their clients.

### These may include:

- ▶ Difficulty remembering recent events or conversations
- ▶ Struggling to follow complex discussions or instructions
- ▶ Repeatedly asking the same questions
- ▶ Becoming confused about time or place
- ▶ Showing poor judgment or making uncharacteristic decisions

## How can I communicate effectively?

When discussing financial matters with clients who may have dementia you could refer to your own communications checklist. Here are some simple things you can do when discussing financial matters with clients who may have dementia.



**Simplify information:** Use clear and simple language. Avoid jargon and complex terms.



**Repeat key points:** Reiterate important information to ensure understanding.



**Be patient:** Allow extra time for clients to process information and make decisions. Allow extra time for meetings and avoid rushing through information.



**Use clear language:** Avoid jargon and explain concepts in simple terms.



**Provide written summaries:** We must carefully consider the language we use with and regarding clients with vulnerabilities making sure to be respectful and inclusive. The below recommendations take into account current guidelines from the government, and relevant charities about acceptable terms.



Try to be as flexible as possible when carrying out appointments. Remember to ask what would your client prefer? An appointment over the phone, via video call, in person etc.

| Preferred   | ✓ | Avoid   | ✗ |
|---|---|---|---|
| Person/people with a disability/disabilities  |   | 'The disabled' (for a group of people)<br><i>NB: many people have 'impairments' and not 'disabilities'. It is best to use a client's own words.</i> |   |
| Non-disabled  |   | Able bodied   |   |
| Has [hearing/visual etc] loss   |   | Impaired  |   |
| Has [name of condition or impairment]   |   | Suffering from, affected with, victim of  |   |
| Wheelchair user   |   | Wheelchair bound  |   |
| Has a learning disability/disabilities  |   | Handicapped   |   |
| Person with a mental health condition, person experiencing mental health difficulties/problems              |   | Mentally handicapped, mentally ill, mentally unstable   |   |
| Person with hearing loss; who is deaf, hard of hearing  |   | The deaf  |   |
| Person affected by sight loss; who is blind   |   | The blind   |   |
| Living with [medical condition e.g. Dementia]   |   | Suffers from, severely disabled   |   |
| Additional needs, specific needs/requirements individual needs, learning support needs, access requirements |   | Special needs   |   |
| Brain injury, cognitive impairment  |   | Slow  |   |
| Non-UK National, speaks limited English   |   | Foreigner   |   |
| Elderly, older people   |   | Senior citizen, old   |   |
| Low-income, debt  |   | Poor  |   |

## Tips for effective communication:

- Create a calm environment** by minimising background noise, ensure good lighting on video calls and maintain eye contact.
- Use non-verbal cues** by giving a warm smile, nod in agreement and use gentle touch if appropriate.
- Ask simple questions** – use yes/no questions when possible and remember to give one piece of information at a time.
- Repeat information** as needed and be prepared to repeat or rephrase information multiple times.
- Encourage participation** by involving the client in decision-making as much as possible.
- Seek support when needed** - if you are unsure how best to support a client living with dementia, seek advice from colleagues or professional organisations specialising in dementia care.



As part of your financial plans, you may wish to consider helping your clients to consolidate their accounts to simplify their portfolios and make them easier to manage. It's also important to be vigilant for signs of financial abuse or fraud and to take immediate action if you suspect it.

## Providing support



**Involve family members:** With the client's consent, involve trusted family members or caregivers in financial discussions.

**Regular check-ins:** Schedule regular meetings to review their financial situation and address any concerns.

**Document everything:** Keep detailed records of all interactions and decisions made, and give clients written summaries of discussions and decisions made during meetings.

## How to record details of your clients' vulnerabilities

Always remember that a client can request a copy of all the information we hold on them, including all notes, under the General Data Protection Regulation. We must make sure that anything we write is sensitively constructed and would not be interpreted incorrectly or inadvertently cause offense.

Where possible use the client's own words and record the client's requirements, not the client's situation where possible.

### Here are some examples:

"Client must not be contacted by phone"  
not "client struggles to hear"

If you need to describe the client's circumstances, be factual. Only record what you know, and not assumptions.

"The client was very distressed as she could not remember who Quilter were"

### And when talking about their needs:

"Please allow extra time for telephone calls."

"When visiting client, it may be beneficial to arrange appointments when their partner is also home."

## Legal considerations

Here are some legal considerations to be aware of when working with clients who have dementia:

**Lasting Power of Attorney (LPA):** Encourage clients to set up an LPA while they still have the capacity so that someone they trust can make decisions on their behalf if needed. This should be encouraged as early as possible. There are two types of LPA - property and affairs, and health and welfare.

**Mental Capacity Act 2005:** Understand your responsibilities under this act which provides a framework for making decisions on behalf of individuals who lack capacity.

 To assist in getting an LPA in place, you can direct your client to the Office of the Public Guardian (OPG) on the Government website. For situations where a client has lost capacity and an LPA is not already in place, this would require applying for deputyship which can be done via the Court of Protection on the Government website.

## Resources and support

Remember to break down processes linked to your clients' accounts into smaller tasks, supporting them along the way. Here are some resources and support available to you as an adviser.

- ▶ **Your guide to customers in vulnerable situations:** An interactive guide to assist advisers in supporting vulnerable clients, including those with dementia. This can be found on the Extranet.
- ▶ **External resources:** Provide clients and their families with information on external support services, such as Citizens Online for digital support.

Further support and information can be found from organisations such as:



[www.dementiafriends.org.uk](http://www.dementiafriends.org.uk)

Dementia Connect support line  
0333 150 3456



[www.mind.org.uk](http://www.mind.org.uk)

Mind Infoline 0300 123 3393



[www.dementiauk.org](http://www.dementiauk.org)

Dementia helpline 0800 888 6678



[www.moneyadvicetrust.org](http://www.moneyadvicetrust.org)

Supporting clients with dementia requires empathy, patience, and a proactive approach. By following these guidelines, financial advisers can ensure that their clients receive the best possible care and support.

*quilter.com*

Quilter is the trading name of Quilter Investment Platform Limited which provides an Individual Savings Account (ISA), Junior ISA (JISA) and Collective Investment Account (CIA) and Quilter Life & Pensions Limited which provides a Collective Retirement Account (CRA) and Collective Investment Bond (CIB).

Quilter Investment Platform Limited and Quilter Life & Pensions Limited are registered in England and Wales under numbers 1680071 and 4163431 respectively.

Registered Office at Senator House, 85 Queen Victoria Street, London, EC4V 4AB, United Kingdom. Quilter Investment Platform Limited is authorised and regulated by the Financial Conduct Authority. Quilter Life & Pensions Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Their Financial Services register numbers are 165359 and 207977 respectively. VAT number 386 1301 59.