Customer Vulnerability
We recognise that all of our customers are individuals who will need help in different ways, at different times.

Many of us will become vulnerable at some point in our lives and be in need of extra help or care.

As part of our commitment to being one of the world’s great service companies, we need to provide a level of extra care and sensitivity in the way we serve and support customers experiencing vulnerability.

This Action Plan sets out what we mean by customer vulnerability, how we will identify and record our customers’ vulnerable circumstances or needs, and the extra care we commit to provide.

At Westpac Group we are people always helping people.
What is customer vulnerability?

Customer vulnerability is about customers in circumstances which make them more susceptible to harm, loss or disadvantage, either personal or financial, than a person not in those circumstances.

This may be because, relative to someone not in those circumstances, they:

- Are less able to represent their own interests;
- Are more likely to suffer harm, loss or disadvantage; or
- Are likely to suffer more substantial harm or loss.

This means that they may need extra care, or care in a specific way, to help them achieve a similar outcome to someone who is not in their circumstances.

Vulnerability can be temporary or permanent, gradual or sudden. Anyone can become vulnerable.

In some cases, a person can become vulnerable through one individual, significant life circumstance – for example a victim of domestic violence or a person diagnosed with serious illness.

Vulnerability can also be multi-layered – for example an elderly person, living in a remote location, following the death of their partner.

For some people, vulnerability is entrenched and long term – for example those living in circumstances of multi-generational financial hardship.
We are committed to complying with the Australian Banking Association’s new Banking Code of Practice by 1 July 2019. The Code contains specific provisions in relation to customers who may be vulnerable.

Taking extra care with customers who may be vulnerable (Banking Code of Practice, published September 2018).

We will take extra care with vulnerable customers.

We are committed to taking extra care with vulnerable customers including those who are experiencing:

a) age-related impairment;
b) cognitive impairment;
c) elder abuse;
d) family or domestic violence;
e) financial abuse;
f) mental illness;
g) serious illness; or
h) any other personal, or financial, circumstance causing significant detriment.

We may become aware of your vulnerability only if you tell us about it.

We will train our staff to act with sensitivity, respect and compassion if you appear to be in a vulnerable situation.

If you tell us about your personal or financial circumstance, we will work with you to identify a suitable way for you to access and undertake your banking.

When we are providing a banking service to vulnerable customers we will:

a) be respectful of your need for confidentiality;
b) try and make it easier for you to communicate with us;
c) provide appropriate guidance and referrals to help you to maintain, or regain, control of your finances; and

d) refer you to external support, if appropriate.
Our focus areas.

Our focus areas for evolving our approach through to 2020.
At Westpac, we are people helping people. We believe in helping our customers, in the right way at the right time – which means:

1. Helping people with their individual needs.

We understand that our customers are individuals who will need help in different ways, at different times. This requires flexibility in our approach to serving our customers – including those in vulnerable circumstances, supported by systems, processes, products and training.

We’ll do this by:

- Enhancing our understanding of the potential needs of customers in vulnerable circumstances as they bank with us.
- Training our employees to respond flexibly to the needs of our customers – including those in vulnerable circumstances.
- Developing further guidance for our employees to help customers experiencing specific forms of vulnerability, such as domestic and family violence and financial abuse.
2. Helping sooner – to avoid the toughest times.

Feedback from financial counsellors tells us that people often wish they’d reached out for help sooner. We believe that the earlier we recognise, understand and respond to a customer’s vulnerable circumstances – the greater the chance of helping them to avoid or reduce the burden of the toughest times.

We’ll do this by:
• Training our employees to recognise signs of vulnerable circumstances, act with sensitivity, respect and compassion and know what practical steps they can take to help those customers.
• Properly recording our customers’ vulnerable circumstances or needs when they share these details with us, and in keeping with our obligations under privacy law.
• Strengthening the way we use data to proactively identify possible vulnerability, where this may help us serve our customers better, and as permitted under the Privacy Act.

3. Providing extra help when it matters most.

Vulnerability can at times be complex, multi-layered and profound. At these times, our customers will need extra help and care from us and our specialist partners.

We’ll do this by:
• Escalating those customers that require this priority care to specialist teams with the right skills to support them in their circumstances.
• Where the needs of our customers go beyond the support we can offer as a financial services provider, referring our customers to external partners for specialist support.
Contact.

For questions and comments please contact Westpac Group Sustainability.

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