



Press Release

For immediate release

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New TISA vulnerable customers help-sheet addresses hearing loss

TISA, the investing and saving membership alliance, has published the next in a series of Vulnerable Customers help-sheets on how firms can meet the needs of people living with hearing loss.

Published in association with the charity Action on Hearing Loss, the help-sheet provides a list of practical tips for administration staff to employ, designed to improve the experience of customers with hearing loss, whatever the level of severity. The help-sheet also contains recommendations for firms, including ensuring that where there is a face-to-face interaction with a customer a hearing loop system is installed and working properly.

Figures show that one in six people across the population has an element of hearing loss and that this is set to grow to one in five over the course of the next 25 years.

Carol Knight, TISA Chief Operations Officer and Vulnerable Customers working group lead said:

“There is much that we can do to build a better understanding within financial services of the needs of those with vulnerabilities. The current FCA consultation on the fair treatment of vulnerable customers indicates that this is a key area for the regulator. We believe that protecting the vulnerable should sit at the heart of a firm’s operation and are pleased to be working with organisations like Action on Hearing Loss to raise awareness and provide support. Ultimately we hope to establish standards of good practice that can be adopted across the industry.”

Milton Rae, Field Sales Executive (National) for Action on Hearing Loss added:

“It’s great to see TISA taking a lead here. Hearing loss can lead to misunderstanding, frustration by not being able to access services and leave those living with it feeling undervalued. Firms can make a real difference just by following the simple tips highlighted in the help-sheet and I have been very encouraged by the response of TISA and its members.”

TISA’s vulnerable customers working group aims to raise awareness amongst financial services firms of the needs of vulnerable people, and the regulatory requirements. Previous help-sheets include addressing the needs of those with dyslexia and dyscalculia and on financial crime and the administration of Powers Of Attorney.

The hearing loss help-sheet can be viewed here:

https://www.tisa.uk.com/wp-content/uploads/2019/08/Hearing_Loss_Helpsheet_Oct19.doc.pdf

Further tips from Action on Hearing Loss are available [here](#)

Ends....



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Notes for Editors

TISA's ambition is to improve the financial wellbeing of UK consumers by bringing the financial services savings industry together to promote collective engagement, to deliver solutions and to champion innovation for the benefit of people, our industry and the nation.

We do this by focusing on good consumer outcomes and harnessing the power of our broad industry membership base to deliver practical solutions, new digital infrastructure and by devising innovative, evidence-based strategic proposals for government, policy makers and regulators. This holistic approach to address the major consumer issues uniquely positions TISA to deliver independent insight, promote innovation and facilitate good practice.

TISA's rapidly growing membership is representative of all sectors of the financial services industry. We have over 200-member firms involved in the supply and distribution of savings, investment products and associated services, including the UK's major investment managers, retail banks, online platforms, insurance companies, pension providers, distributors, building societies, wealth managers, third party administrators, Fintech businesses, financial consultants, financial advisers, industry infrastructure providers and stockbrokers.

TISA will unveil **Vision 2025** – our strategic policy roadmap towards delivering a material impact in enhancing consumers' financial wellbeing at our Annual Conference in December 2019. Our current strategic policy focus includes making financial guidance more widely available; financial education for young people; retirement savings and addressing consumer engagement, particularly for the vulnerable.

Complementing our development of consumer policy and thought leadership, TISA has become a major industry delivery organisation for consumer focused, digital industry infrastructure initiatives (TeX/STAR, Digital ID, MiFID II and Open Savings & Investment). This reflects TISA's commitment to open standards and independent governance.

TISA is also recognised for the support it provides to members on a range of operational and technical issues targeted at improving infrastructure and processes, establishing standards of good practice and the interpretation and implementation of new rules and regulations. This work currently includes MiFID II, CASS, SM&CR and addressing cybercrime.

www.tisa.uk.com

