



Banc Ceannais na hÉireann  
Central Bank of Ireland

Eurosystem

# Consumer Protection Code Review

National Federation of Voluntary Service  
Providers Response

## Response Information

### I am completing this form as:

An organisation or representative body

### What is the name of your organisation or representative body?

National Federation of Voluntary Service Providers

### Please specify your organisation/representative body type.

Charity

## Broad Theme A – Availability and Choice

**Q.1** What are your views on availability and choice of financial services and products for consumers?

**Q.2** How important are new providers and new delivery channels to serving consumers' financial needs?

**Q.3** In implementing its consumer protection mandate, how should the Central Bank reflect the importance of competition in its regulatory approach?

## Broad Theme B – Firms Acting in Consumers' Best Interests

**Q.4** Do you agree that the Central Bank should develop guidance on what it means for a firm to act in the best interests of its customers?

Agree

**Q.5** Does the suggested outline of 'customer best interest' guidance capture the essence of the obligation to act in customers' best interests? What other guidance would you suggest?

Not Sure

The National Federation of Voluntary Service Providers Supporting People with Intellectual Disability (NFVSP) is the national umbrella organisation of not-for-profit agencies providing direct supports and services to people with intellectual disability in Ireland (see [www.fedvol.ie](http://www.fedvol.ie)). Across 54 organisations, our members support approximately 26,000 children and adults with intellectual disabilities and their families, providing services and supports throughout their lifespan. We warmly welcome the opportunity to contribute to this consultation process.

This submission is based on feedback from our member organisations following a consultation process and is informed by the work of the NFVSP Assisted Decision-Making Reference Group which has developed guidance on banking rights for our members. This group has engaged with several external bodies, including the Banking Payments Federation of Ireland, HSE Human Rights and Equality Policy Office and the Decision Support Service in relation to some of the barriers that people with intellectual disabilities are experiencing when accessing financial services and engaging with the financial sector.

We wish to acknowledge the progressive nature of much of the Consumer Protection Code Review Discussion Paper and it is reassuring that the theme of securing consumers' interests is at the core of consumer protection. There have been many cultural, legal and regulatory changes since the Consumer Protection

Code was published in 2012. Of particular importance from a NFVSP point of view, is the key shift towards respecting and promoting the rights of people with disabilities and away from paternalism.

#### Ensuring safeguarding while upholding rights

Human Rights and equality form the foundation of a modern, progressive, and inclusive society. Ireland has ratified the United Nations Convention on the Rights of Persons with Disabilities (UNCPRD). The Assisted Decision Making (Capacity) Act 2015 is also due to be fully commenced in coming weeks. This Act gives statutory force to the common law presumption of capacity and establishes formal tiered decision support arrangements. A guiding principle of the Act is that adults should be given all possible support to make their own decisions.

In support of the presumption of capacity, this means that all relevant information about the decision is given to the person in way that is appropriate to their circumstances, considers their means of communication, is given at the time and place that best suits the person, and using appropriate communication aids to assist the person where required. Taking a human rights and equality-based approach places the emphasis on maximising a person's capacity to make decisions and providing substantive reasonable accommodations before considering formal decision support arrangements.

Under the UNCPRD, State Parties, agents of the state and private enterprise including financial institutions are obliged to comply with human rights and to facilitate equal access to their services for all citizens; including those with disabilities, without discrimination. Article 12 outlines the obligations on States Parties to 'take all appropriate and effective measures to ensure the equal right of persons with disabilities to own or inherit property, to control their own financial affairs and to have equal access to bank loans, mortgages and other forms of financial credit, and shall ensure that persons with disabilities are not arbitrarily deprived of their property.'

Our members strongly support the absolute need for safeguarding and protection for all customers, particularly customers in vulnerable circumstances. However, the rights set out under the UNCPRD also place an obligation on all stakeholders to ensure that safeguarding requirements are not fulfilled at the expense of the rights outlined above, and without consideration of reasonable accommodation.

Unfortunately, some banking practices that are currently in evidence as two banking groups exit from Ireland and as people with intellectual disabilities seek to open bank accounts with alternative institutions, have highlighted the many barriers experienced by people with intellectual disabilities when accessing banking and financial services. These practices (Appendix 1) have indicated the continued need for a cultural shift away from assumptions of 'vulnerability' or that having an intellectual disability places a question mark over the decision-making capacity of the person. The assisted decision-making legislation requires moving on from these assumptions and requires all sectors to support people to make their own decisions.

We would warmly welcome the acknowledgement of a rights-based approach and guidance in the Consumer Protection Code to financial services to ensure compliance with the Assisted Decision-Making (Capacity) Act 2015 and to raise awareness of the obligations that the UNCRPD places on the financial sector. Explicit reference to these legislative requirements will greatly influence adherence.

#### Firms Acting in Consumers' Best Interests

- Do you agree that the Central Bank should develop guidance on what it means for a firm to act in the best interests of its customers?

Yes, our members would be very supportive of this type of guidance. However, in relation to decision-making and capacity, we would like to draw attention to the move away from 'best interests' that has taken place under the Assisted Decision-Making legislation. Under this legislation intervenors cannot act in a relevant person's 'best interests' but decisions must be made in line with the Guiding Principles, in particular with regard to the relevant person's will and preference.

With the commencement of the Assisted Decision-Making (Capacity) Act 2015, financial institutions will be required to apply the principles of the Act in their dealings with all customers, including customers with intellectual disability. The most relevant principles in this context are the presumption of capacity; ensuring actions taken are the least restrictive option on a person's rights and freedom; and to give effect as noted above, to the person's will and preference.

Therefore, when engaging with consumers with disabilities, due consideration is required to be focused on their citizenship rights, the presumption of the person's capacity; and substantive reasonable accommodation measures. Financial services are required under equality legislation to provide reasonable accommodation to customers with disabilities without which it would be impossible or unduly difficult for the person to avail of the goods and services, unless this would cost more than a nominal cost. Accommodation measures can include ensuring that each person's individual method of communication is supported; which can include picture references, Irish Sign Language, and 'JAM' (Just a Moment) cards.

Customers in vulnerable circumstances have the same rights as other customers to avail of financial services without recourse to formal assessments of capacity unless there is a valid reason. The legislation stipulates the triggering of formal decision support arrangements only when necessary. Decision making capacity is 'issue' and 'time' specific, meaning that even if an adult is deemed not to have capacity to make a specific decision today, they may have capacity to make other decisions today or the same decision on another date.

It is encouraging to see some of the options explored in this discussion paper around supporting people who use alternative communication options and people who require supporters, which we will discuss further later. In terms of people who require support to access banking and financial services, NFVSP members fully support the need for additional safeguarding requirements, with the proviso that balance is required to ensure human rights are not violated.

Based on practices that have been recently observed by our members, there are some concerns that the first response of some financial services will be to question capacity without taking all practicable steps to build capacity and support decision making. The 'How can we help' section in the Banking Payment Federation of Ireland's (BPF) Moving Bank Guidance for Customers in Vulnerable Circumstances outlines practical ways banks can accommodate customers who require additional support.

Our member organisations highlight the importance of consistency of approach across the financial sector. NFVSP members operate nationally and/or regionally and often engage with financial services in several locations. It has been noted that staff in financial services in one location can be very accommodating and rights focused, while in a different location, members have experienced the opposite. We are requesting clear written guidance which people with intellectual disabilities, their families and supporters can use to advocate for their rights, when they encounter financial service staff who are continuing to work under outdated practices. Having mechanisms to deal with these issues at the 'grassroots' level, in individual branches, greatly reduces the distress which may be caused by these issues. This is not to take away from people's right to formally complain and seek recourse, NFVSP members fully supported people's right to engage with formal complaints mechanisms. However, many people with intellectual disabilities and their families have had a lifetime of 'battling' for rights to be respected and therefore if Central Bank guidance can be utilised directly by customers and potential customers to informally resolve issues locally quickly and satisfactorily, this would be very welcome in many instances.

Education for staff in financial services will be very important, to facilitate understanding of the assisted decision-making legislation and the presumption of capacity.

- Does the suggested outline of 'customer best interest' guidance capture the essence of the obligation to act in customers' best interests? What other guidance would you suggest?

NFVSP members would like to see specific reference to the changing legal and regulatory landscape in terms of presumption of capacity and respecting and promoting disability rights as outlined earlier.

- Our members appreciate the emphasis on outcomes for consumers.
- In deciding what it means to 'act in the best interests of customers', a key determinant is the legitimate expectations of those customers. In determining legitimate expectations, relevant factors include:
  - The information provided, and how an ordinary, time-constrained consumer would reasonably have understood it;
  - What an ordinary consumer in the relevant market would have expected, on the assumption that that firm had the customer's best interests at heart;

In terms of this piece of guidance there were some concerns identified around the use of the term 'ordinary' consumer, what defines an ordinary consumer? Does this

exclude some categories of consumers? Is it an exclusionary rather than inclusive term?

- Diversity of cultures and business models are to be expected (and are desirable). Different customers want different types of products and services, with different levels of individualisation and complexity. It is important to ensure alignment of service and product with the legitimate and reasonable expectations of customers;

The acknowledged difference in customers and their expectations here is welcome. It encourages seeing customers as individuals and acknowledges that systems and processes need to be adaptable to meet the needs of customers, rather than categorising people a certain way based on their membership of a particular group. Our members would appreciate more guidance here to emphasise the importance of adaptable processes and interactions, in addition to referencing particular guidance in the Consumer Protection Code such as the inclusion of supporters and facilitating reasonable accommodation.

- Where failures or weaknesses are identified in the treatment of one customer or a group of customers, an impact assessment should be undertaken so that issues are addressed for all customers in a similar position. In addition, in cases where issues are to be resolved on the initiative of the firm, remediation should be accompanied by full disclosure to provide transparency and accountability on the remediation plan.

Considering the imminent commencement of the assisted decision-making legislation, NFVSP members suggest a proactive step would be to undertake an industry wide impact assessment on this new legal requirement given the necessary cultural change required and the significant change needed to move to the will and preference approach while ensuring proper safeguarding measures and processes are in place.

It would be useful if guidance could be shared on how customers/groups outside the financial sector can request/initiate an impact assessment if failures or weaknesses are identified for a particular group of customers? For example, NFVSP members have identified barriers experienced by people with intellectual disabilities in their interactions with financial services but are currently not aware of any formal route through which an impact assessment can be recommended. To date we have undertaken many informal steps through the Banking and Payments Federation of Ireland, the HSE and Decision Support Service.

The Retail Banking Review Report contains a detailed recommendation for Code amendments concerning the issue of branch closures or significant service alterations. These include the preparation of robust assessments that examine the impact on customers, the suitability of alternative service provision, and the plans for ensuring that customers, especially at-risk customers, can avail of alternative services.

## Appendix 1

Examples of barriers to banking experienced by people with intellectual disabilities

Currently our members are reporting barriers to individuals with a disability opening a bank account for the first time or moving banks due to others leaving the sector:

- There appear to be inconsistent practices across the banking sector and indeed within individual banking groups
- Members have reported some banks appear to take the stance that if the person is availing of a disability service, they are not considered to have capacity
- One bank looked for the disability service provider to apply for Enduring Power of Attorney for each person in their service
- One individual lost their Disability Allowance due to not having a bank account
- Issues are being experienced with forms of ID and Proof of address
- Some banks are looking for 'letters of capacity' from GPs to open an account for an individual
- Disability services providers are contacting banks Vulnerable Customers Units but still experiencing a lack of clarity, confusion, and inconsistency of approach
- Some banks are putting restrictions on accounts, such as:
  - looking for proof of purchases in advance of payment,
  - questioning purchases,
  - only allowing one account per person,
  - placing a limit on the amount of money in an account (must be kept under €20000)
- A disability service provider contacted all banks and credit unions to see which would be willing to discuss options and only AIB and Bank of Ireland reverted.
- A disability service provider looking to support people with intellectual disabilities to open accounts were informed that the only account which could be opened is a basic bank account and a doctor's letter would be required for each person supported to advise if they are able to manage their own finances.
- Only having one nominated supporter or carer named on a person's bank account. This limits a person's ability to access their money in residential services as the nominated supporter will not always be on duty and it causes huge access issues when the person is on leave, particularly long-term sick leave or leaves their job. Changing the nominated person can be very difficult.
- Application forms in some banks require GP & disability service manager signature, signed forms must be submitted within two weeks via in-person appointment at the bank. However, getting an appointment can be difficult within the two weeks.
- The Vulnerable Person's unit require letters from GPs and Specialists (Psychiatry) which explicitly state that the service user does not possess the capacity to manage their finances. They are extremely specific with the wording that they require and



have rejected applications with the letter from a psychiatrist employed by a disability service provider.

## Theme 1 – Innovation and Disruption

**Q.6 Do you agree with our proposed approach to enhancing our Innovation Hub?**

**Q.7 What more should be done to support innovation while ensuring consumers’ best interests are protected?**

**Q.8 How can regulators ensure that neither firms currently in the market, nor new entrants, have unfair advantages which could be a barrier to fair competition?**

## Theme 2 – Digitalisation

**Q.9 Do you agree with our analysis of the benefits, challenges and risks around digitalisation in the area of financial services?**

**What are the key issues for you?**

Yes, we are broadly in agreement with the discussion paper’s analysis on digitalisation. In particular we welcome the explicit statement on the importance of inclusive approaches: ‘It is important to ensure that certain cohorts of consumers, including those with poor digital literacy, are not excluded through poor design’

The Retail Banking Review highlights an important point about in-person banking “Until customers are ready for a complete transition to digital or remote services, digital transformation needs to be balanced with appropriate preservation of in-person banking services.” NFVSP members are in complete agreement with this approach and highlight the importance of in-person banking for many people with intellectual disabilities.

Some NFVSP members expressed the view that digitalization works very well for some people with communication support needs who are familiar with using assistive technology and may be very skilled on digital devices. However, systems and processes used by financial services need to be accessible to people with a wide range of needs and abilities and we would therefore strongly encourage consultation with people with disabilities and their families and supporters when developing systems and software. Digitalisation could facilitate more individualised options to access financial services and products if the right approach is taken. Utilising a universal design approach to online processes makes systems easier for all customers to use.

A suggested additional safeguarding feature would be to facilitate a named supporter to have ‘view only’ access to online banking with the permission of the account holder. One NFVSP member requested this option from a financial service,

but the response indicated there was only a full online access option which includes authorising payments. 'View Only' authorisation on an account is an option that could provide both support and autonomy to the person using the service who needs some assistance.

Digitalisation is inaccessible for some people, such as people with poor digital skills, people with limited opportunities to engage with technology and people who need support to access the digital world. Accessing banking by phone or App may never be possible for some people without support. This number will reduce as digitalisation in all sectors increases but there may remain a cohort who will require support. It is vital then that digital systems and processes factor in accessibility for people who will require support to use it. This will also require additional safeguards to be considered but there are ways this can be achieved. Again, the best way to develop robust workable systems is through consultation with the end user and in particular with people who require support, their families and supporters. There is a very strong focus within the Assisted Decision-Making legislation on the requirement to build decision making capacity and ensuring information is provided in a format which is accessible.

We are aware that work is already underway in the financial sector around education and training on supporting customers and recognising the rights of people with disabilities. We are also aware of user- friendly guides and materials issued by some banks, all of which we warmly welcome. There is a need for significantly increased focus on this area to ensure that good practice is widely implemented within the financial sector. Consumers require financial and digital education, and financial services staff require education on providing fully accessible services. It is imperative that the financial sector collaborate with experts in the disability sector to ensure information, process and systems are accessible to individuals with an intellectual disability. Our member organisations are very happy to support this process of consultation.

**Q.10 How do you think the personalisation and individual-targeting of ads can be made compatible with the requirement for firms to act in the best interests of customers?**

### **Theme 3 – Unregulated Activities**

**Q.11 The Code requires regulated firms to provide a statement indicating that they are 'regulated by the Central Bank'. Do you think this is useful for consumers?**

**Q.12 How can the difference between regulated and unregulated activities be made clearer for consumers?**

**Q.13 Should there be additional obligations on regulated firms when they undertake unregulated activities?**

## Theme 4 – Pricing Matters

**Q.14 What can firms do to improve transparency of pricing for consumers?**

**Q.15 In relation to pricing, are there examples of firms using unfair practices to take advantage of customer vulnerabilities?**

## Theme 5 – Informing Effectively

**Q.16 How can regulation improve effectiveness of information disclosure to consumers?**

The discussion paper refers to ‘information overload’, and it is important to consider that the threshold for information overload will vary from customer to customer.

NFVSP members are reassured to see that the Central Bank is focusing on how information is presented, in addition to the content of the information being disclosed. The ‘choice architecture’ referenced in the discussion paper should come under the remit of the regulator in order to ensure the impact of disclosures are not diminished.

We welcome the move away from ‘providing information’ to ‘seeking to support understanding’ by the consumer of financial services or products. This is a very impactful distinction for many customers but particularly for customers with intellectual disabilities.

NFVSP members are supportive of the EU Key Information document concept and are of the opinion that this concept could be broadened to include more services and products. Ireland’s equality legislation prohibits discrimination on the grounds of disability in the provision of goods and services and this includes banking, insurance, grants, loans, credit, or financing services. Part 4 of the Disability Act outlaws use of genetic information for insurance, pensions, or mortgages. Inaccessible information in the banking sector remains an access issue.

Sage Advocacy outlines what is required to support a person when making a decision ‘A person should be given all possible support to make their own decision. This means that all relevant information about the decision is given to the person in way that is appropriate to their own circumstances, considering the persons means of communication, the time and place that best suits the person, and using appropriate communication aids to assist the person.’

**Q.17 How can firms better support consumers’ understanding – can technology play a role?**

Technology can play a positive role in ensuring that information is presented in an accessible format, depending on people’s individual requirements. Our members

are supportive of visual disclosures with less text, and video explainers have proven to be useful to many people.

Standardisation of chip and pin machines (screen-based keypads) would be useful to make them more accessible and user friendly.

The closure of bank branches and post offices reduces in person service which deprives customers of face-to-face support and the opportunity to explain accessibility requirements to a staff member. As stated earlier, in-person services must be considered an ongoing aspect of service delivery for the financial sector.

**Q.18 Does the way in which firms approach disclosure in respect of mortgage products need enhancing? If so, how? - taking account of the wide variety of features of mortgage products, and borrowers' different circumstances and needs.**

## Theme 6 – Vulnerability

**Q.19 Given that vulnerability should be considered more as a spectrum of risk than a binary distinction, how should firms' duty to act in their customers' best interests reflect this?**

This theme has the greatest significance for NFVSP members due to the perceived 'vulnerability' of people with intellectual disabilities and the resulting barriers to accessing financial services. Our members are very supportive of the shift in language outlined in Point 5 of the Financial Vulnerability Taskforce Charter reference in the discussion paper:

"We believe that language and terminology is important. Vulnerability relates to circumstances and not a category of person. As such, descriptions such as 'those in vulnerable circumstances' should be used at all times instead of 'vulnerable individuals', except when only referring to individuals or groups of individuals where vulnerability is permanent".

The first paragraph under the heading 'Vulnerable Customers' on page 55 places vulnerability within the person and uses deficits-based language, we think this can be improved upon. The 'vulnerability indicators' highlighted in the discussion paper, will be experienced by many of us at different stages of life, but as the discussion paper points out it is particular circumstances which cause vulnerability, it is not inherent in a particular person or group of people. Language is an important factor to consider in terms of the balance between safeguarding obligations and upholding rights, in particular not using language which risks 'othering' people.

NFVSP members are in strong agreement with the discussion paper statement: 'We want firms to focus on business processes rather than a compliance exercise involving the labelling and categorisation of individuals. Vulnerability should be

considered as an integral part of the process for dealing with all consumers.’ This shift in focus is crucial in terms of moving towards a culture of equal rights.

This shift in focus will require education and training of financial services staff to ensure they are ‘...empowered to seek that support and appropriately record information, while respecting the privacy and autonomy of the individual, to ensure future engagement with the customer takes account of their particular circumstances. Firms need to consider the organisational arrangements that need to be put in place to support customers in vulnerable circumstances.’ A supportive management culture will be required to embed these practices.

## **Q.20 What other specific measures might be adopted to protect consumers in vulnerable circumstances while respecting their privacy and autonomy?**

A key concern for some of our member organisations is the lack of banking options available if a person’s capacity to open or manage their own bank account is questioned. The current options are HSE Patient Private Property Accounts (PPPA), Disability Service Provider managed accounts, or AIB’s Person in Care Account. There are concerns options will become even more limited if AIB withdraw the Person In Care Account.

Many Disability Service Providers, managing personal funds in centralised bank accounts, wish to move towards more rights-based banking arrangements where individuals have access to their own personal bank accounts. NFVSP and its members are very open to working collaboratively with the financial sector, the HSE, the Health Information and Quality Authority (HIQA), the Decision Support Service, Inclusion Ireland, the National Advocacy Service and other stakeholders to find solutions which are in line with the assisted decision-making legislation and the UNCRPD and meet safeguarding obligations.

For some people with lifelong capacity issues, future planning supports such as Enduring Power of Attorney are not an option. It is important that some people are not left behind because the systems and processes are not in place to meet their needs. The spirit of the 2015 Act requires supported rather than substituted decision making where possible. There is an obligation on all sectors to provide reasonable accommodation and NFVSP and its members wish to work collaboratively with other sectors to find solutions that work in the Irish context.

Some individuals with a disability require a wide variety and specific supports in order for them to manage and utilise personal bank accounts. Circles of support have been established for many people, which often include professional disability service staff, who know each individual’s will and preference and are in a position to provide the necessary supports. When supporting banking arrangements, disability service providers are required to balance rights with safeguarding and are obligated to have robust safeguarding measures, monitoring and comprehensive policies in place to provide appropriate governance and accountability. Residential services, where disability service providers provide the most support, are highly regulated and have stringent safeguarding requirements.

In the experience of NFVSP members, some financial services accommodate people with intellectual disabilities opening basic bank accounts as stipulated under EU Law, but these accounts are quite restricted. Their experience indicates that financial services are generally less supportive of opening deposit or savings accounts. Many people with intellectual disabilities have savings and require access to appropriate savings options. Facilitating a separate savings account with restricted access for the majority of funds and maintaining 'day-to-day' funds in a personal account where support may be required to manage the account reduces the risk of misappropriation of funds. Basic Bank accounts can be opened, and money lodged but there are concerns that if a person's capacity is questioned, they may not be allowed access to their money.

We are unable to get a clear answer on the process if a person is unable to meet the criteria set out in the functional test of capacity under the 2015 Act. What are the next steps in this scenario?

- Acting in the best interests of consumers requires firms to ensure that they consider that consumers may be vulnerable and how they can ensure that their needs are addressed and they are treated fairly. Can we identify proportionate ways to ensure that financial services providers support customers who are deemed to be in vulnerable circumstances, and to ensure that staff are trained and empowered to act?

NFVSP members agree that 'financial services firms can be in a unique position' to identify and warn customers if there is suspicious activity or indications of fraudulent activity of their bank account. NFVSP would be supportive of the Central Bank adopting the examples from other jurisdictions which 'empower firms to take active steps to stop such harm when it is identified or suspected'. Options such as a trusted contact person, authorised user, additional card holder could be utilised.

- Are external supports valuable, such as the trusted contact person? Are there others?

'A trusted contact person' as outlined in the discussion paper, could be notified of suspicious activity. It is very positive to see that this is an option which could be offered to all customers who need or want it. This will facilitate the move away from labelling people while empowering staff to consider the individual circumstances for each customer.

The Irish Human rights and Equality Authority (IHREC) highlighted an example of a bank with a policy not to accept calls from customers through a third party and indicated that this could amount to indirect discrimination against a person with an intellectual disability who may use a support worker to call the bank. They point out the right approach is to make sure the customer's records show anyone who deals with them that they may be communicating using a support worker. IHREC identify this as a reasonable adjustment. This is a common support requirement for many of the people supported by NFVSP member organisations and a very different support requirement to a 'trusted contact person' as people often have

several support staff and may be supported by different support staff for each interaction with the bank.

Some jurisdictions go beyond the 'trusted contact person' and allow 'authorised users' and 'additional cardholders'. The account holder controls the access and can allow a third party to be a 'account supervisor' or additional cardholder. NFVSP members would welcome exploration of these type of options adapted to Irish legal and regulatory requirements. As outlined earlier individuals who are supported in regulated residential services are supported by professional staff who know the person and their will and preference and are trained to provide support with financial matters. The most appropriate solutions will be found through consultation with people with disabilities, their families and supporters.

Some NFVSP members supporting people to open personal bank accounts have noted that Credit Unions appear to be more accessible and accommodating, in part due to their in-person services and opening hours. IHREC cite an example of this when Letterkenny Credit Union Ltd. examined a disabled member's journey through its building and services. Some resulting nominal changes include making application forms available in large print, making more use of a low counter and marking glass doors at eye level. The Credit Union went on to make more substantial changes, such as automatic doors, a queuing system that calls people forward with an announcement and a visual message, with an audio loop system. Letterkenny CU staff make customers aware that they can provide more assistance such as offering quieter areas and extra time when required. This example highlights the importance of considering the support needs of all customers.

#### Case Study – Opening bank Accounts

A disability service provider has been found non-compliant by HIQA for not supporting people to have their own bank accounts.

This organisation supports people who have a profound and/or severe intellectual disability. Only one of the people supported have their own bank account as financial institutions have concerns regarding the capacity of individuals to open and then manage their accounts. This concern is based on the level of support needs individuals have based on their intellectual disability and the requirements they have in terms of significant support with their financial management and management of their personal finances.

- Currently all the people's money is held in a current account held by the organisation – they have a separate system where all transactions are posted into, and any expenditure allocated against the appropriate person supported. If individuals wish to access their funds the staff request a cash withdrawal and must collect the monies from the central office.
- The organisation contacted all banks and credit unions to see who would be willing to discuss options and only two banks reverted.

- Bank A would only engage if the organisation became the Enduring Power of Attorney for each of the people – which is not possible given the people supported would not have the capacity to appoint them as such.
- Bank B agreed to a conference call where the organisation sought their advice re the opening of bank accounts for the people supported. Three bank B staff (Vulnerable Adults Team) were in attendance.

The process of opening an account was first discussed, with bank B outlining:

- The account would be a basic bank account
- A doctor's letter would be required for each person supported to advise if they are able to manage their own finances. (the Banking Payment Federation has advised that this practice is not acceptable)
- A spreadsheet would need to be created to include – Name, DOB, Capacity (No support required/Safeguarding risk) - It was advised that all People Supported would be a safeguarding risk)
- ID documentation (passport, PPS No, Medical Card, proof of address on Organisation A headed paper if utility bill not available)
- Every person supported would need a nominated carer named on the account.
- Every person supported would have a bank card in their name and with the initials of the nominated carer.
- This nominated person is the only person who will be facilitated in the branch and on the phone banking. The card would have a max withdrawal limit of €250 per day and €250 on retail spend. These limits can be lower if we feel they should be
- The organisation's Finance Manager, CEO and Director must sign an indemnity to say the organisation takes responsibility for its staff and any misappropriation of funds.

The organisation explained the current system whereas: Each person's wallet is locked away when not in use in a safe in their own home and all staff on duty (within the person's specific team up to 13 team members) have access to the People Supported funds to support them with their finances.

Bank B advised that this system would not be strong enough for them to set up the accounts due to the number of people who have access to the accounts at any given time and the potential for financial abuse. Bank B's recommendation was that all bank cards were held in a locked safe accessed only by the organisations Finance Manager and staff could come collect the card, withdraw/pay for whatever they needed and return the card. The organisation advised that this system would be even more restrictive than what is currently in place.

An example of an disability service provider trying to move away from Patient Private Property and Patient Private Funds Accounts:

25 residents have a Patient Private Property Account with the HSE (Total funds held with HSE is appx. €163,000).



- From the residents on the HSE PPPA listing, 23 residents are still in Organisation B and 2 former residents now residing outside Organisation B i.e., in a Nursing Home and a private sector service provider.
- Organisation B also currently receive funds into a ring-fenced Patient Private Funds (PPF) bank account for 32 residents i.e. weekly DSP payments paid in, and Long Stay payments and personal cash requirements managed from here.
- Organisation B reported having contacted several banks over the last number of months with regards to setting up new personal bank accounts for the people they support. One bank initially agreed to open personal accounts a few months down the line but when organisation B returned after the specified time, they were informed the accounts could no longer be opened due to concerns around individuals capacity to manage their own accounts.

## Theme 7 – Financial Literacy

### **Q.21 What can the responsible authorities do to improve financial education?**

Producing a consumer-friendly version of the Consumer Protection Code including Easy-read and plain English versions, and where possible, broken down into more manageable sections would be very helpful. We would also recommend building on the resources available in the Consumer Hub, for example, adding a series of animated explainer videos similar to the one's which explain the Central Bank's role. While the Consumer Protection Code is a regulatory document, ensuring it can be easily understood by and is accessible to consumers, empowers them to be informed and knowledgeable when engaging with financial services. Adding a specific education section to the Central Bank's online Consumer Hub would be beneficial. As would a section to promote accessibility and highlight best practice in providing accessible services.

NALA's Financial Literacy in Ireland, Challenges and Solutions Report 'consolidates existing research on financial literacy in the Irish context and highlights the lived experiences of people with unmet financial literacy, numeracy and digital literacy needs and the challenges that they face when managing and accessing finance and financial services.' Implementing the recommendations outlined in this report would facilitate improved financial literacy. This point is equally relevant to Theme 2: Digitalisation and Theme 5: Informing Effectively.

### **Q.22 How can consumers be empowered to better protect their own interests when dealing with financial matters?**

We recommend embedding the need for financial education in traditional education settings and utilising advertising and social media, targeting different groups with different messages. As the discussion paper states, 'Improving levels of financial literacy requires a multi-layered and multi-agency approach, spanning from childhood, through the school curriculum, right into old age'. It is important to ensure financial education is accessible to all through engagement with other

sectors such as the community and voluntary sector to ensure an inclusive approach is taken.

#### Overall Final Remarks

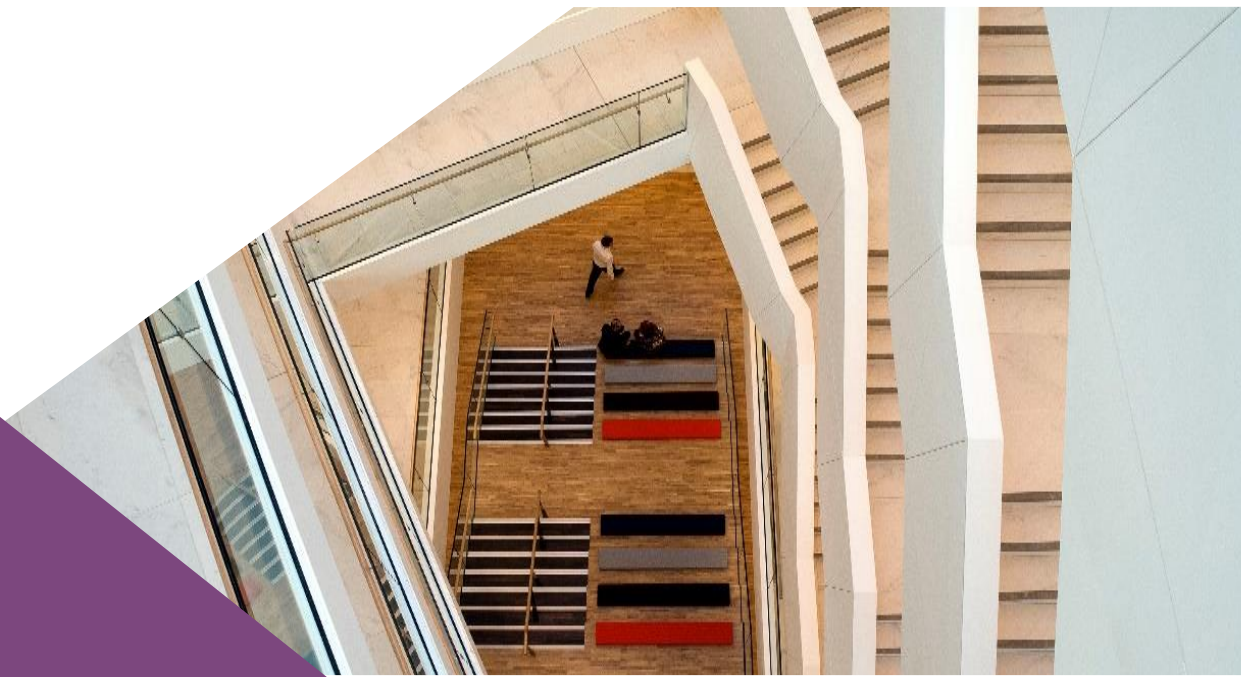
NFVSP and its members are very invested in the implementation of the points in this submission and are very willing to engage in any discussions, workshops, etc which are solution focused and seek to remove current barriers faced by people with disabilities when accessing financial services and products. It is acknowledged that the cultural shift required is bigger than any one sector and that all stakeholders must work collaboratively to ensure the rights of all people with disabilities are upheld, respected, and promoted.

## Theme 8 – Climate Matters

**Q.23 How should the financial system best fulfil its role in supporting the transition to a climate neutral economy?**

**Q.24 How will climate change impact on availability, choice and pricing for financial products and services?**

**Q.25 Does the impact of climate change require additional specific consumer protections?**



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