

# HOW WE CAN HELP

**WE ARE  
MACMILLAN.  
CANCER SUPPORT**

The role of financial service providers in supporting customers affected by cancer

in partnership with



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# Welcome

**The cancer story is changing. There are currently 2.5 million people living with cancer in the UK and this number will grow to four million by 2030. Research commissioned by Macmillan Cancer Support has also revealed that four in five people are, on average, £570 a month worse off as a result of their cancer diagnosis.**

Despite having such a significant effect on so many lives, the reality is that money problems caused by cancer are not particularly well known. It is now more important than ever that people diagnosed with cancer are helped to make informed decisions about their finances. This is why Macmillan is working to increase awareness of the immediate and long-term financial impact of cancer and the need for early intervention to prevent money problems getting out of hand.

We're already doing what we can to provide people affected by cancer with the financial support they need throughout their cancer journey. Macmillan provides an in-house Financial Guidance Service (FGS) which is uniquely positioned to offer tailored guidance on financial products and services to people affected by cancer. However, we cannot address the financial impact of cancer alone.

**Macmillan wants everyone to play their part in developing and implementing the solutions that are needed, in order to make sure that money worries are the last thing people affected by cancer have to think about. We believe the banking sector has a great opportunity to make a difference to people's lives because of its capacity and reach.**



That's why we have used the evidence and insight gained through the provision of the Financial Guidance Service and our extensive research to create nine recommendations for the banking sector, outlined in our *Counting on Your Support* report.

Following the launch of this report in May 2014, Nationwide Building Society was eager to implement these recommendations, initially through the pilot service described in this guide, which clearly demonstrates the building society's commitment to improving things for their customers affected by cancer. This innovative service has delivered a proof of concept for the industry, achieving tremendous results – as illustrated later in the guide by the story of Barbara and her husband. It has also shown that helping customers affected by cancer can create a pathway for supporting other vulnerable customers.

The level of engagement we saw at our roundtable event in December 2015 demonstrates the real interest and appetite across the industry to build on the success of the Nationwide Specialist Support Service, and to better help customers affected by cancer. We all have a role to play in shaping and developing better financial support services for customers. By working with Macmillan you will be harnessing our cancer expertise, intelligence and strength of our brand, to help rebuild the trust in the financial services industry as a source of support. We look forward to working with the sector to achieve sustained improvement and change.

Lynda Thomas, CEO,  
Macmillan Cancer Support

**WE ARE  
MACMILLAN.  
CANCER SUPPORT**



Graham Beale,  
CEO, Nationwide  
Building Society

**At Nationwide we are committed to doing the right thing for our customers and we understand that sometimes things happen in their lives that may mean they need a little extra support.**

However, we recognise that making financial decisions at the best of times can be tough enough, but when you or a loved one is affected by cancer, money should be the last thing on your mind.

All too often that's not the case, so we partnered with Macmillan Cancer Support to develop a Specialist Support Service to provide help for people whose lives have been affected by cancer, giving them control, choice and independence when it comes to their finances.

While our vision is to extend the Service to other life-limiting or life threatening conditions, we believe what we've achieved with Macmillan provides a blueprint for others to build on. And, in doing so, other companies have an opportunity to make a genuine difference to the lives of customers and their families.

Graham Beale,  
CBE – CEO,  
Nationwide Building Society



# The role of financial services providers in supporting customers affected by cancer

The financial impact of cancer is severe. A combination of increased costs and decreased income means that, on average, most (83%) people are £570 a month worse off as a result of their diagnosis. The physical and psychological impact of cancer alone can make managing day-to-day finances challenging and the added cost can put people affected by cancer at significant risk of becoming financially vulnerable.

Building on policymakers' increasing recognition that the diverse needs of financial services customers are not being met, Macmillan has been working to influence policy developments to address the specific needs of customers affected by cancer. It has opened a dialogue with the financial services industry to encourage the latter to work in partnership, and develop practical solutions, to enable more people affected by cancer to have early access to the high-quality support they need. In addition, this work will help banks to realise a range of potential benefits.

Here are some of the main milestones on our journey towards improving financial services for customers affected by cancer:

- **May 2014:** Macmillan's *Counting on Your Support* report highlighted that only 2% of people saw the banking industry as a source of support, and that those who approached their financial provider for help got a poor response. The key message was that while the banking industry could play a significant part in reducing the financial impact of cancer, its lack of flexibility and understanding were making it part of the problem.
- **February 2015:** *An Occasional Paper on Consumer Vulnerability* was published by the Financial Conduct Authority (FCA) that highlighted the urgency of improving support to customers affected by cancer and other conditions that may make people

vulnerable. The paper identified that despite the industry's good will and clear intention to treat vulnerable customers fairly, policies designed to achieve this were not adequately put into practice. The paper set out ways to improve this, including:

- training frontline employees to open conversations with potentially vulnerable customers;
- flexibility in the application of terms and conditions of products and services;
- an efficient process for referring consumers to specialist teams with the authority to make flexible decisions.

- **February 2015:** Macmillan collaborated with the British Bankers Association (BBA), the Stroke Association and the Royal College of Psychiatrists to publish the first in a series of briefings intended to offer best practice guidance for banks and their staff. The briefing, *BBA best practice guidance on long-term conditions*, covered a range of areas to be addressed in order to achieve good outcomes for customers, including policies and procedures, employee training and provision of specialised and tailored support. It also highlighted how working in partnership with organisations like Macmillan could provide both direct support and expert insight into the needs of potentially vulnerable customer groups.

- **April 2015:** With a strong existing partnership in place, Nationwide Building Society was the first organisation to step up and take on the challenge of operationalising and testing Macmillan's recommendations for the sector. With the specialist team at the core of the service, Nationwide took a holistic approach to achieving the flexibility in policies, products and processes, and the right level of training and knowledge across the business, to ensure the service was embedded operationally and culturally.

- **February 2016:** The Financial Services Vulnerability Taskforce (comprising the industry, charities and consumer groups) produced a report and recommendations offering solutions to the problems set out in the FCA's *Occasional Paper*. As a core member of the taskforce, Macmillan welcomed the nine high-level principles, particularly those setting out that the industry should provide customers with access to specialised support; develop clear policies and processes and monitor their implementation and effectiveness in delivering good outcomes for customers; as well as work in partnership with charities and consumer groups.

## Customer experience without tailored support: Laura's story

Laura\* was diagnosed with cancer early in 2015 and had surgery and chemotherapy. She had been in work, but the length of her illness meant she was now moving on to Statutory Sick Pay. Laura called Macmillan's Financial Guidance Service after her bank failed to help with her concerns about meeting her mortgage payments.

She had initially called her bank and asked to switch to an interest-only mortgage but was informed this wasn't possible and that anything other than paying the full amount would be considered a default. Laura was very upset at the way she was treated. Macmillan's Financial Guide suggested she speak to the bank again and sent her information about her rights as a homeowner and about the mortgage protocol.

Although she tried again by telephone she was still unable to get a positive

response from the bank. The person she spoke to insisted she must pay the full amount. Terrified of defaulting she decided to withdraw £10,000 from her pension fund to reduce the monthly mortgage payment.

Upon returning to her bank branch to pay in the lump sum, another adviser told her she should have been entitled to a payment holiday when she first called. Unfortunately by then she thought it was too late and decided to continue with the lump-sum payment.

She was disappointed and said if the payment holiday had been offered as an option when she initially contacted the bank she would have opted for that instead of taking cash from her pension.

(\*Name has been changed to protect identity.)





# Macmillan's nine recommendations

**To help the banking sector develop the right service offer, Macmillan has developed nine recommendations to ensure significantly improved outcomes for people affected by cancer.**

Early intervention and support can:

- Prevent customers affected by cancer experiencing financial difficulty;
- Reduce the financial costs to both provider and customer;
- Respond to the increasing regulatory focus on vulnerable customers;
- Have a positive impact on employee well-being.

Macmillan knows from conversations with financial providers that there is a genuine desire to provide better support to these customers, and we believe implementing the following nine recommendations can make it happen.

## Macmillan's nine recommendations

- 1** All customer-facing staff must be confident about having sensitive conversations with customers with cancer. They should also have the skills and knowledge they need to be able to refer these customers appropriately to the more specialised support they require.
- 2** Customers living with cancer must have easy access to members of staff with specialised training who can help them with their financial situation. Importantly, these members of staff must have the resources to meet these needs quickly and efficiently; appropriate levels of knowledge and authority to identify and respond to the customer's needs; be able to sanction a course of appropriate action or escalate a problem rapidly so it is resolved by an appropriate decision maker when necessary.
- 3** Staff in more specialised functions, particularly decision makers and employees who can provide financial advice to customers living with cancer, should have a greater understanding of how a cancer diagnosis impacts on a customer's life. This would help them communicate more appropriately, identify problems earlier and provide improved support to enable customers to manage their financial situation most effectively.
- 4** The latest information about cancer journeys, the financial impact of living with cancer and the potential implications for customers must be embedded into the risk architecture of banks. This can then be used to inform the development and implementation of new and existing policies, procedures, products and services.
- 5** Firms must proactively provide customers living with cancer with information and support so they can easily access the products, terms and options that are most suitable for their circumstances and ensure that their financial commitments are sustainable throughout their cancer journey. Switching to a different product must also be made very simple and all charges associated with a new product must be waived or refunded.
- 6** Charges incurred as a consequence of a cancer diagnosis, particularly during treatment and hospital stays, must be waived or refunded.
- 7** Banks must develop a flexible and effective system that allows customers living with cancer easily to delegate the management of their financial affairs to a third party.
- 8** The needs of customers with terminal cancer must be addressed as quickly and efficiently as possible, and exceptions made to normal processes when it's in a customer's best interest.
- 9** Banks must make sure their products, services and policies for people living with cancer are as accessible as possible. To do this, they should promote their products, services and policies more widely and proactively provide customers with helpful information and support.

# How Nationwide Building Society stepped up to the challenge

'Nationwide's Specialist Support Service provides a one-to-one service for customers affected by cancer to help them manage their financial affairs. Our service covers the wide range of needs that people affected by cancer may have – from immediate requests for support to longer-term management of financial difficulties.

'It's managed centrally by our team of Specialist Support consultants who have a full understanding of our products, services and process, and can provide direct support to our customers. It's a flexible, customer-focused service that aims to put control back in the hands of our customers.'



Mandy Griffin,  
Head of Customer  
Experience Delivery,  
Nationwide

Creating a service to help customers make informed choices and achieve the best outcomes for them when faced with a cancer diagnosis has required a lot of team work, preparation and commitment from both Nationwide and Macmillan.

Following a visit of the Nationwide Executive Committee in November 2014 to a Macmillan Cancer Centre, the Committee decided to work with Macmillan to immediately start piloting new ways of working with customers affected by cancer. **A hand-picked team was appointed, including senior executives to lead the project and a project team from across Nationwide's talent pool to manage and deliver the project.** A target launch date for the pilot was set for April 2015.

From the outset, **project sponsorship was gained from the Executive Committee** and the project reported directly to the board, enabling it to progress at pace and keep a focus on delivery. This approach was key to establishing the service principles and blueprint, while senior level buy-in helped to drive the transformation needed to successfully implement the pilot throughout the organisation.

**Research was important** for gaining an understanding of the impact of cancer on customer finances; their ability to cope with day-to-day activities and to interact with firms and service providers; and to plan ahead for the future and how best Nationwide could support them. The research work stream ran

throughout the duration of the design phase of the project, and helped validate the proposition. Real customer cases were used to test the product policies and processes developed for the Specialist Support team. These cases confirmed the complexity faced and the difficulty reconciling the customer's short-term and longer-term best interests, particularly where significant debts already exist before a cancer diagnosis. This included:

- Macmillan's Financial Guidance Service providing feedback and case studies based on the experience of Nationwide customers who had accessed the service.
- The creation of a Nationwide research panel made up of volunteer employees who had first-hand experience of the impact of cancer. This was used to develop likely scenarios for people affected by cancer and their customer journeys to test and refine the proposition.
- Macmillan providing cancer volumetric data, including cancer incidence and prevalence.
- Synthesising Macmillan's knowledge of demographic cancer trends with knowledge of Nationwide

customers to better understand the likely profile of people affected by cancer across the business.

- Evaluating internal specialist services to identify necessary qualities, skills and experience for a high-quality specialist team.
- An internal analysis of 'gaps' in the treatment of vulnerable customers;
- Research on other schemes and partnerships from other industries designed to support people affected by cancer or other conditions that may make customers vulnerable.
- Reviewing sector best practice TEXAS model<sup>1</sup>.
- Visiting Macmillan's Financial Guidance Service to validate the customer problem statement.
- Consulting the FCA's *Occasional paper on Vulnerable Customers* to confirm our proposition aligned with regulatory expectations.

Due to the service being a genuine first, **forecasting volumes** and demand were difficult.

Initial estimated volumes were derived by modelling statistics from Macmillan on cancer prevalence in the UK and these were combined with

1. **Texas** is a way of helping frontline employees to manage disclosure of sensitive information from a customer. It includes the following: **T**hank the customer for sharing the information; **E**xplain how the information will be used; **eX**PLICIT consent should be obtained to record the information; **A**sk the customer sensitive questions to obtain key information and understand the situation better; **S**ignpost or refer to internal or external help.

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Nationwide's data and intelligence on its member base and their product split. Nationwide then calculated the casework capacity of each service team member, and recruited an appropriately sized team.

The decision was taken to roll the service out as a pilot (using a reduced branch network and online customer self-referral) to ensure Nationwide was able to adapt the service as lessons were learned along the way.

Processes and procedures were developed, based on a detailed understanding of customer journeys, including a Third Party mandate to operate the customer's account, and referrals to and from Macmillan and the Specialist Support Service. Systems were updated to provide customer workflow and case management capabilities, including system notification flags to indicate that customers had accessed the service and enable the provision of management information.

Nationwide developed **key success criteria** for the service at an early stage, in consultation with Macmillan. Throughout the service development and pilot period these were used

to check that the objectives for the service were being met. These success criteria were:

- Positive customer experience for people affected by cancer which enhances brand and reputation.
- Skilled employees operating the service with empathy and pride.
- A proven model to take to the wider financial services industry to develop best practice.
- Extending Macmillan's reach to new customer groups.
- Enhancing Nationwide's understanding of customer needs to shape a scalable solution for all vulnerable customer groups.
- Nationwide and Macmillan's partnership strengthened and extended beyond fundraising.

The **business case** for the project was developed using non-financial benefits rather than having a focus on increasing revenue or an operating-cost reduction, although it is envisaged that in the longer term there would be financial benefits through reduced reactive customer contact and default.

Project costs included:

- Internal and external project resource comprising of; project and process management,

system change, training, internal communications, marketing materials, consultancy and co-branding costs;

- Operational costs for the Specialist Support Service;
- Waivers for product charges, deferred interest, write offs and policy exceptions;
- Independent evaluation process.

Benefits included:

- Customer satisfaction and improved outcomes;
- Employee satisfaction;
- Enhanced brand and reputation;
- Development of a model that can be rolled out to a wider vulnerable customer base;
- Additional Nationwide customer benefits gained through introduction to the Macmillan FGS;
- Improved financial behaviour for Nationwide customers.

The starting point for the **service design phase** was Macmillan's nine recommendations (see page 11). These were then built upon using input from research findings to develop Nationwide's own guiding principles for the service. The project was scoped using simple design principles affording the flexibility to build, change and scale the service where required throughout the duration of the pilot.

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# Nationwide's guiding principles

When you seek our help and support, our team will treat you sensitively and respond to your needs.

You will have access to practical, jargon-free information and help via our branches, website and telephone. We'll also tell you about other external sources of help available to you.

With your explicit consent, we will record details of your situation so you only need to tell us once.

Our specialist support team will be empowered to help you make informed choices about your finances. Where you need ongoing assistance, a named member of the team will personally support you.

If you are in financial difficulty, we will work with you to find ongoing solutions based on your circumstances.

We will build a service tailored to your individual needs which may include reviewing fees and charges where appropriate.

At your request, we will make it easy for a friend or family member to manage your money.

If you are facing a life-limiting diagnosis, we will do everything we can to resolve financial queries and requests to reflect your situation.

Design decisions made during this phase included the requirement for specialist case management; the development of a principally telephone-based service approach and referrals being accepted either directly from the Macmillan Financial Guidance Service, or from the Nationwide branch network in the pilot area. In addition, as the service was rolled out, referrals were also received from Nationwide's call centre, online channels, or directly into the service where the customer had seen Nationwide product literature or social media.

The referral process between Nationwide and Macmillan was jointly developed to ensure data sharing between both organisations was secure, legally compliant and seamless (this process formed part of the legal agreement).

Key to the service was the flow of customer data from the first point of contact, which meant the customer did not have to repeat information and was able to build a relationship with their case worker. The Specialist Support Service model was not designed to include regulated financial advice. A triage process was built into the service so referrals could be made to a ring-fenced team of product specialists where required – with the specialist case manager still 'owning' the overall customer relationship.

The operating hours of the service were Monday to Saturday and have met customer demands since launch.

Design decisions were all made within the vision developed for services for customers affected by cancer. The vision, 90% of which was implemented during the pilot period, is illustrated in the image overleaf.

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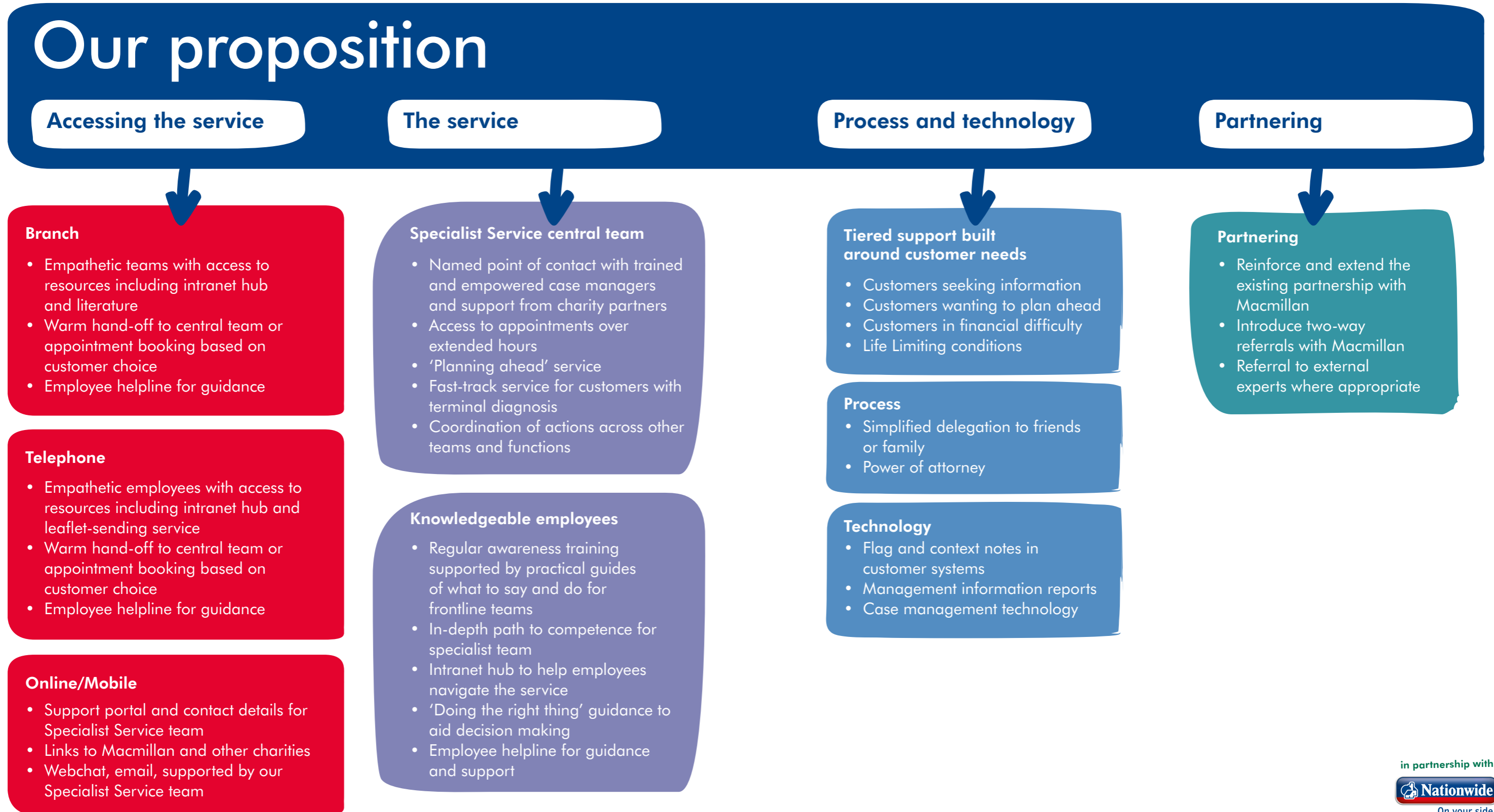


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# Nationwide's vision

Supporting customers living with cancer



**The product policy framework** was central to the service, comprising a full suite of product-related concessions that could be tailored by the Specialist Support team depending on customer need. The suite was developed to be flexible, as no two customer scenarios are likely to be the same. The core principles were to:

- maintain a responsible approach to lending and affordability – ensuring our actions assist in the short term without compromising longer-term customer outcomes or credit profile;
- consider waiving owed interest, fees and charges across all product lines – a pre-emptive measure, designed to ease the financial burden for our customers affected by cancer;
- maximise customer access to products or services – removing service restrictions (eg early access to savings) and increasing awareness of existing services.

Product-specific exceptions are available for the Specialist Support team to use on a case-by-case basis, empowering the team to do the right thing. The consultation process for the customer includes:

- a comprehensive discussion to understand customers' needs;
- a full review of available options and suitability of actions;

- implementation of product levers to support customer needs;
- a full review and assessment of the case to measure appropriateness of change;
- the ability to seek additional support if required via triage or escalation.

The product framework was sponsored at an executive level and employees were empowered to use it. Macmillan was also fully engaged in its development. Through this, Nationwide created a culture where the Specialist Support team was empowered to say 'yes' with escalation to a more senior manager where this was not possible.

Working with Macmillan, Nationwide identified key characteristics required within the team and developed a job description reflecting desired qualities, skills and experience. A comprehensive **recruitment process** was crafted that tested applicants' motivation, experience and capability. A high level of interest was shown in these roles – triple the usual response rate. The successful candidates were recruited from a number of different business areas, though all were from customer-facing roles.

Once the team was recruited, **training** support for the pilot was a key element to ensure success. The Learning and Development leads from Nationwide and Macmillan agreed a shared set of objectives and approach to training which complemented their organisational learning cultures and existing training programmes. It was agreed that a bespoke training solution was required for the project. A core training package with supplementary materials was developed and delivered to three key audiences: Nationwide frontline employees, Nationwide's Specialist Support team and Macmillan's Financial Guidance Service team.

Each organisation conducted an independent internal training needs analysis to identify the requirements of the different employee roles, and the most appropriate solutions for a robust training proposal. The training was implemented through a phased approach: initially to those in the pilot areas; then to those in the extended pilot areas; and finally migration into the business-as-usual portfolio across the Nationwide network.

Based on the needs analysis and the agreed set of objectives, the Specialist Support team underwent three weeks of intensive training. This included sharing of real-life experiences by members of the research panel, alongside other people affected by cancer who volunteer for Macmillan.

The training solution for frontline employees was developed by taking into consideration their role, which is to identify customers, empathise, introduce and ultimately refer to the service. This was an e-learning module backed up by short films showing role play scenarios. A 'champion' role in each area and extended support network helped to further build confidence and share best practice and success stories.

Face-to-face training was delivered to Macmillan Financial Guidance Service by Nationwide on the service and referral process.

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# Empowering employees

## Nationwide's approach

Nationwide's Specialist Support Team was trained via a number of modules

### Module one

- Course introduction
- Cancer and your work
- Cancer facts and figures
- Impacts of cancer
- Cancer voice
- How Macmillan can help
- Bringing it together

### Module two

- Recap and introduction
- Change impact
- Response to change
- Control and influence
- Personal resilience

### Module three

- Our proposition
- Customer needs
- How we can help
- End-to-end process
- Referral processes
- Action by team
- Hand-off processes

### Module four

- Product range review
- What we can do
- How we can do it
- Putting it into practice
- Customer journey
- Review and recap

### Module five

- Product range review, continued
- What, how and customer journey
- Systems and processes
- Customer management
- Review and recap

### Module six

- Communication skills
- Empathy vs. sympathy
- Active listening
- Questioning
- Putting it into practice
- Review and recap

### Module seven

- Recap and review
- Meet the team
- Practice assessments
- Putting it into practice
- Review and recap

### Module eight

- Assessments
- Demonstrating competence
- Feedback and development
- Review and recap
- Preparation for Go Live

During the **training stage**, it was identified that the Specialist Support team and the Financial Guidance Service were interested in shadowing each other to understand more about their respective roles and how they handled queries from customers. For this reason, exchange visits were organised for Financial Guidance Service colleagues in Swindon and Specialist Support team colleagues in Glasgow and Shipley. This enabled both teams to gain a better perspective on their respective operations and how their clients would be helped when referred. This **relationship building** continued and was found to be very useful after the service was launched. The Specialist Support team and the Financial Guidance Service had regular virtual meetings to monitor customer queries as they came through, and to share learning. This helped build trust and confidence between the two teams.

**Marketing the service** consisted of branch posters, business cards and electronic leaflets, developed in consultation with and co-branded by Macmillan Cancer Support. Materials were developed specifically for the service, based on feedback from the research panel and intended to build customer confidence that the service would meet their needs. Nationwide also created an online presence on its website, enabling customers to review the service and contact Nationwide when necessary. The 'helping hands' branding-chosen for the pilot will continue to be used as the service rolls out across a broader vulnerable customer base.



Internal **communications** materials were also developed to support the training material and raise service awareness. Sharing customer stories was key to bringing the service to life and engaging people. Macmillan and Nationwide worked together to develop key messages and Q&As to respond to media interest.

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# Nationwide's Specialist Support Service: evidence and outcomes

After completion of the six-month pilot period, the service was jointly assessed by Nationwide and Macmillan against the success criteria, and the decision was made for the service to become a permanent offering. This service is now available to members through all customer-facing channels and will be extended in the near future to include people with other conditions that may cause them to be vulnerable.

## Service outcomes

Internal service reviews were conducted through various methods, including training evaluation, management information analysis, product exception reviews, operational reviews, an internal mystery shopper exercise and an external evaluation conducted by Ecorys (an independent evaluation agency).

These reviews have demonstrated that Nationwide has achieved considerable success in establishing an effective service, delivering a range of positive financial customer outcomes, which include increased emotional well-being and evidence of customers developing sustainable financial behaviours.

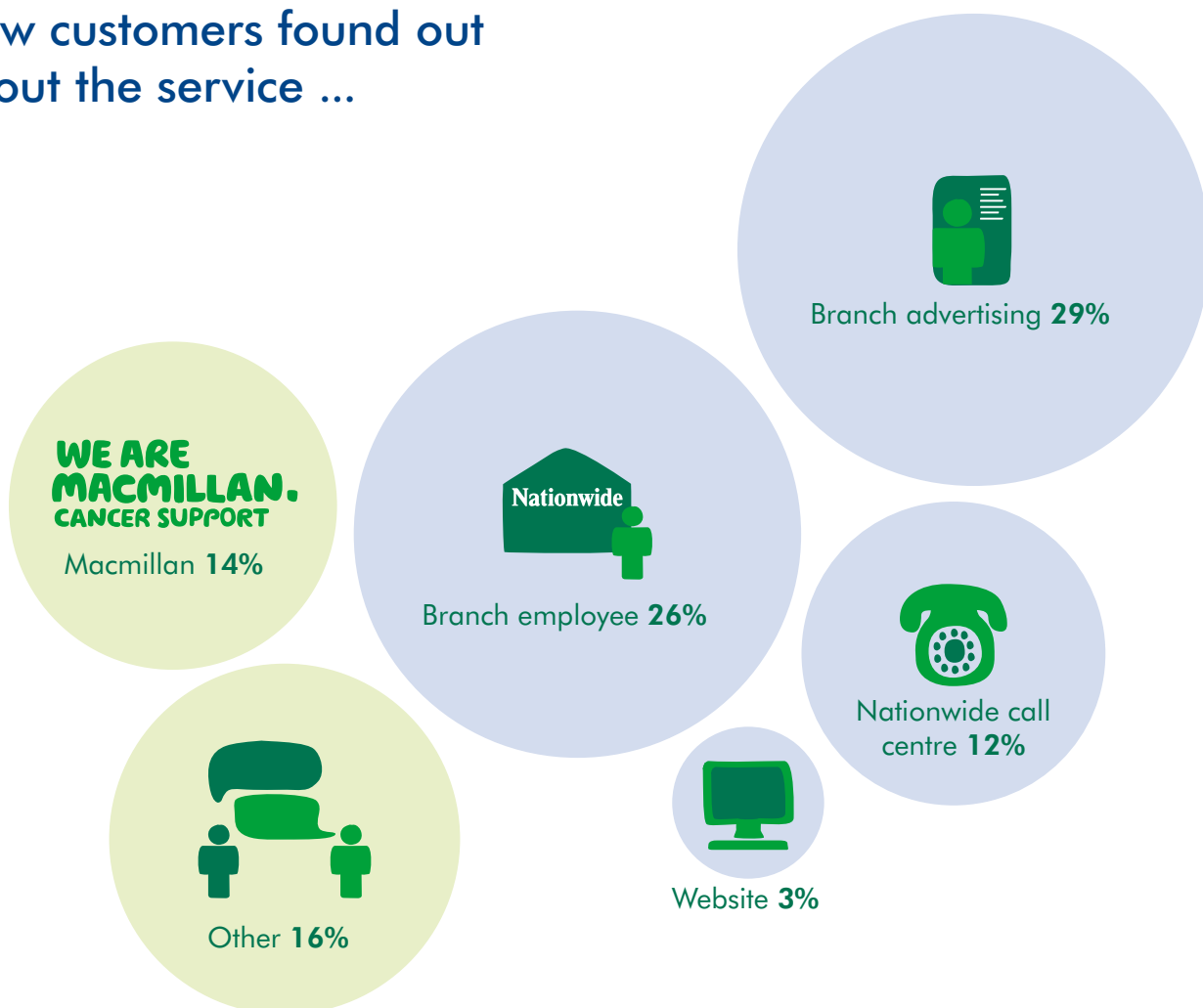
In total, Nationwide customers have benefited from more than

# £114,000

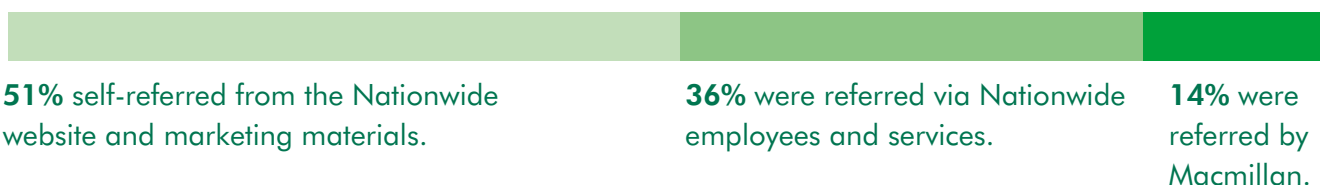


... worth of Macmillan's benefits-related financial assistance ...

## How customers found out about the service ...



## ... and what they did next.



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## There are still some elements of the service that need further evaluation

There are still elements of the service however, that require further evidence, or need greater focus.

### **Forecasting service demand:**

Based on the outcomes of the pilot, a model has been developed allowing Nationwide to build base data for a specialist service. However, this model is not yet mature enough to understand whether the same assumptions on volumes can be applied to a wider vulnerable customer base. The question around scalability of a specialised case-managed service remains.

While the Specialist Support Service was built around the financial impact on people affected by cancer, where possible the design of the solution took into account a range of **wider vulnerabilities** so that the service is sustainable for the long term. However Nationwide expects that more significant changes to the service will be required to cater for customers affected by mental capacity.

Employees being able to display confidence when having an initial conversation with people affected by cancer has been key to the success of the service. Therefore, introduction rates to the Specialist Support team can vary from branch to branch depending on the employee promoting the service.

There is evidence some customers do not display confidence in financial institutions. However, Nationwide expects that more significant changes to the service will be required to cater for customers affected by an impaired mental capacity.

**Delegated authority** was expected to be a key requirement for customers, but minimal demand for this service has been evidenced to date, so the process put in place is largely unproven.

**'I'm so proud. The customers that we've supported so far have been amazed at what we are able to do for them.'**

Beverley Walklett, Nationwide manager

**'The advisor was always kind, flexible and supportive and I really felt that they were trying to help me.'**

Paul\* Nationwide customer



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## What happens when the right support is in place? Barbara's story

Barbara's\* husband has dementia and bowel cancer and they are both retired. They are struggling financially because of the increased costs linked to his diagnosis. They initially spoke with Nationwide's Specialist Support Service team after Barbara picked up a card in-branch. The team arranged for some breathing space by providing a mortgage payment holiday and extending the interest-free period on their existing credit card debt.

At the same time Nationwide identified that the couple needed more help and referred them to Macmillan, which helped with a financial assessment, including a discussion about estate planning and writing a will. Macmillan then referred the couple to StepChange Debt Charity for advice about the rest of their unsecured borrowing. They have now received benefits advice and have been awarded a Macmillan Grant to help with their energy costs.

Barbara and her husband have also been referred to the Macmillan energy advice team to see if there is any possibility of lower fuel payments with their supplier. Barbara was also glad of the option to call the Macmillan Support Line for clinical information when necessary, and said she is extremely grateful for the help she has received and that it has given her peace of mind.

(\*Name has been changed to protect identity.)



# A model for the financial services industry

**The Specialist Support Service pilot demonstrates the value of cancer as a pathfinder for other vulnerabilities. Macmillan and Nationwide are keen to consider the applicability of the guiding principles of the pilot for others, and share key considerations for potential implementation across the sector.**

This section outlines the key themes, challenges and opportunities and is based on the learning of Macmillan and Nationwide over the course of the pilot; the associated independent evaluation by Ecorys; and the interactive discussion by industry representatives at our roundtable event held in December 2015.

## **Key themes and considerations for achieving positive outcomes**

### **Operational**

- It is essential to develop clear guidance about who the service is for so that this can be communicated to employees in an easy to understand way. Identifying the customer base with a potential need for the service should be based on a holistic approach informed by robust evidence on the financial impact of serious illness, as well as a good understanding of the physical and psychological effects of serious illness that could potentially make people vulnerable.

- It is important to ensure that operational alignment and agreed referral processes are developed to provide the foundations for strong customer experience and outcomes.
- Cancer is an effective 'pathfinder' condition due to its prevalence and the growing need around this vulnerability.
- It is important to consider scalability and roll out to different vulnerabilities from the outset.

### **Employees**

- Must be supported to identify customers who need support, with prompt escalation to appropriate teams.
- It is crucial that appropriate training be provided to frontline teams to develop awareness and build the confidence necessary to interact sensitively with the customer's situation.
- Specialist teams need to be resourced appropriately and skilled employees given authority to make decisions with the reassurance and safeguard of operating within a controlled environment and clear framework of options and escalation process.

- Intensive use of communication channels will raise and maintain awareness of the service and help to support cross-organisational working facilitating service improvement.

### Customer perspective

- Proactively offering help and promoting the service to customers is crucial in overcoming the barriers to people seeking help early.
- A single point of contact provides continuity, helps to develop a rapport and means conversations need happen only once. Early conversations enable the customer's situation to be recorded, and practical steps considered such as waiving of fees or charges or flexibility with product options, therefore reducing the likelihood of financial difficulty.
- The support provided can help reduce stress and anxiety and also facilitate access to wider sources of specialist support.
- Customers can also be empowered to develop improved financial behaviours which can be sustained through increased knowledge and understanding of their finances.
- To reduce customer anxiety it is important where possible to develop systems and processes that reduce the chances of repeated contact from different parts of the bank. However, in the event of a customer being contacted by other teams, the customer needs to be made aware of what to do.

- It is imperative that customers are made aware of the service and are able to proactively seek support.

### Product and policy development

- A policy and process review should be undertaken and regularly updated, informed by customer journeys and other evidence from Macmillan's Financial Guidance Service. Risk management, policy development and product design should be informed by accurate and up-to-date intelligence on cancer.
- Products and policies should offer sufficient flexibility to allow for appropriate exceptions to be available to specialist teams as required.

### Organisation

- Achieving CEO and senior management buy-in is a critical success factor for helping effect change across the organisation and secure appropriate resource allocation.
- Providing the opportunity for someone affected by cancer to share their personal experience provides an invaluable first-hand perspective.
- Economic modelling will help to calculate the costs of the likely inputs and intended outcomes in order to develop a business case. The potential outcomes could include tangible savings such as on default, complaint reductions and streamlined customer

interaction; and less tangible benefits such as building customer trust and 'doing the right thing'.

- Referrals to Macmillan have brought wider customer benefits and improved outcomes, such as access to emotional support and financial gains through grants and benefit entitlements.
- Delivering services in partnership leads to greater trust and an improved understanding of vulnerability.

### **Challenges, risks and opportunities**

As well as highlighting key themes, the success of the pilot presents an opportunity to share data and case studies and helps inform the development of a business case for other financial providers. However, there are a range of challenges and opportunities to consider and these are outlined here.

- *Defining 'vulnerability'*: The industry definition of 'vulnerability' is a grey area and requires greater clarification, but starting with cancer can support improvements in identifying vulnerable customers and a better understanding of how to develop vulnerability policy using real examples. However, once defined, frontline and specialist teams need appropriate training and support to ensure good customer outcomes and employee well-being.
- *Where to start?* It can be difficult to decide where is the best place to start this kind of work in a complex organisation when considering channels, systems and products. Designing services for the many that can also be tailored to meet the needs of the individual and deliver consistency is a challenge, particularly when considering systems and processes. The nature and extent of the vulnerability must also be considered when deciding how to support the customer.
- *Establishing trust*: In order for customers to approach their provider and be open about their situations, it is critical to build trust while managing expectations about the level of service. Improved external communications, enhanced transparency and partnerships with trusted brands such as Macmillan can help build customer confidence and empower customers to self-identify, and approach their bank earlier. However, it is also important to remember that customers are likely to have products across multiple providers that may necessitate separate conversations with others, and mechanisms for appropriate onward referral need to be considered.
- *Flexibility vs responsibility*: It is important to strike an appropriate balance between flexibility and being

responsible. There are questions about how to be confident that taking a course of action will not defer a problem or cause issues at a later stage, for example finding a middle ground for forbearance. However, the value of providing short to medium-term flexibility to allow someone sufficient breathing space that could potentially prevent financial crisis needs to be better understood. There is a potential opportunity to work more closely with credit reference agencies to explore ways in which improved forbearance options for vulnerable customers can be developed and recorded.

- *Getting 'buy-in'*: There is a broad spectrum of conduct issues involving a range of teams that can make it a challenge to prioritise this work and get top-down buy-in. However, the prominence of 'vulnerability' in the conduct agenda should help to unlock resource and secure senior management buy-in for this important work.
- *Data protection*: Issues around industry regulation – including unintended consequences and wider legal considerations such as interpretation of the Data Protection Act (DPA) – continue to be an issue. Nevertheless, the visibility of the vulnerability agenda offers opportunities to revisit challenges around data protection. Greater

reassurance and guidance from the Information Commissioner's Office and Financial Conduct Authority would enable firms, and particularly Legal and Compliance teams, to take a more pragmatic and common sense approach in the customer's best interests without being penalised.

- *Wider applicability*: The engagement and appetite of the sector for addressing the needs of vulnerable customers shows there is willingness to share good practice and learning openly. As highlighted by the BBA taskforce recommendations – and affirmed at our roundtable event in 2015 – collaboration can help inform an industry-wide approach to vulnerability, and could also include learning from other sectors. The engagement of trade bodies and the regulator can help to facilitate the dissemination of learning and best practice across the sector. There is even an opportunity to go beyond banking to include wider industry partners – for example, insurers could promote the availability of specialist support. There is also a further opportunity for the development of an industry-wide approach to working with third sector organisations and building capacity to address this growing social concern.



# The way forward

**Macmillan is committed to ensuring that people are not unduly financially disadvantaged following cancer – and improving people’s experience of the banking sector is integral to helping manage the financial shock of cancer.**

The Nationwide pilot, using *Counting on Your Support* as a guiding framework, has demonstrated our commitment to working in collaboration with the sector to identify and implement practical solutions. It has also shown that it is possible to address the ‘policy-practice’ gap through partnership work by bringing together the knowledge and expertise of Macmillan with that of the financial services sector.

We recognise that the sector has a complex and challenging range of business models and that the solutions for different banks and building societies may vary accordingly. However, we hope this guide helps to show what is possible and provides an outline of how our guiding principles can be applied across the sector.

We know that there is a long way to go before people affected by cancer are able to approach their bank for support following diagnosis and be confident that they will receive it, but we are delighted that Nationwide has successfully taken the innovative and bold first step. We are also encouraged by the interest in the sector to make a similar step-change.

**We want to continue this important work in partnership and would like to call on the financial services sector to continue to work with Macmillan to find solutions to support people affected by cancer.**

**'I feel really proud and privileged to be a part of this team. I love what the team stands for, love that we can push the boundaries a little bit.'**

Laura Marsden, member of Nationwide's Specialist Support Service

**'The feedback we've had from customers who we've referred to the Nationwide service has been incredible. It gives us confidence to know that we're referring people to a team who are a committed bunch and who are providing a fantastic service.'**

Angela Lunn, Macmillan's Financial Guidance Service

## Further resources

For further resources or information related to the pilot and its evaluation, please contact the Financial Support Team at Macmillan Cancer Support at **[financialsupport@macmillan.org.uk](mailto:financialsupport@macmillan.org.uk)** or contact Nationwide at **[press.office@nationwide.co.uk](mailto:press.office@nationwide.co.uk)**.

When you have cancer, you don't just worry about what will happen to your body, you worry about what will happen to your life.

At Macmillan, we know how a cancer diagnosis can affect everything and we're here to support you. From help with money worries and advice about work, to someone who'll listen if you just want to talk, we'll be there. We'll help you make the choices you need to take back control, so you can start to feel like yourself again.

No one should face cancer alone.  
For support, information or if you just want to chat, call us free on **0808 808 00 00** (Monday to Friday, 9am–8pm) or visit **macmillan.org.uk**.

**WE ARE  
MACMILLAN.  
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