

Vulnerabilities

Understanding & addressing
mortgage client vulnerabilities

June 2025

Important stuff just for
mortgage brokers.



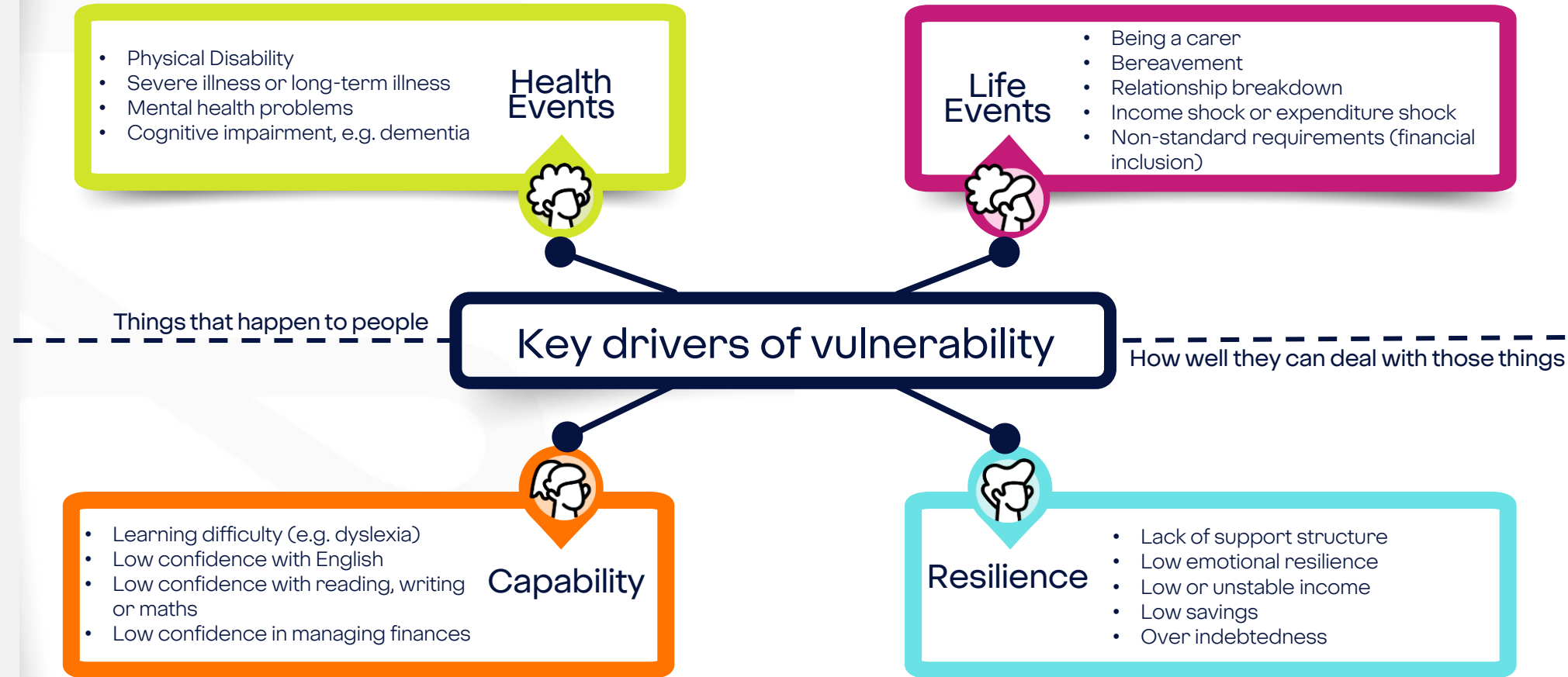
Who is vulnerable?

Dimensions of vulnerability

1. Vulnerable clients are **more likely** to experience detriment.
2. When they do, the detriment is likely to be **more severe**.
3. Vulnerability can be **long term**, or it can be **temporary**.

FCA definition of vulnerability:

"Anyone who, due to their personal circumstances, is especially susceptible to detriment particularly when a firm is not acting with appropriate levels of care".



*Based on the FCA's research on Financial Lives in the UK. This is not an exhaustive list of vulnerabilities customers may face.

Spotting vulnerabilities

Vulnerabilities aren't always obvious. They can show up in what a client says, how they behave, or the way they communicate.

By staying observant and listening carefully, we can spot when someone might need extra support, and step in with empathy and the right tools to help.

Client says they're feeling overwhelmed or anxious

Hesitates or pauses frequently

Difficulty understanding or processing information

Worries about paying bills or managing money

Talks about recent life changes (e.g. illness, bereavement)

Struggles to make decisions

Requests alternative formats (e.g. large print, email)

Mentions debt or missed payments

Repeats questions or asks for clarification

Appears flustered or emotional

Struggles with digital tools or online forms

Relies on benefits or financial support

Expresses confusion about financial matters

Seems distracted or not fully engaged

Has trouble hearing or speaking clearly

Unaware of their financial situation

VERBAL CUES

BEHAVIOURAL SIGNS

COMMUNICATION CHALLENGES

GUT FEELING

Key signs

Vulnerability Case Studies



Health

Heather was navigating a major health challenge while trying to manage her mortgage journey.

The emotional and physical toll of treatment made the process especially difficult.

With the right understanding and adjustments, she was able to move forward with greater confidence and support.

My situation

During the mortgage fact find, I told my broker that I had successfully undergone surgery to remove a cancerous tumour, and I will soon begin preventative chemotherapy.

How it made me vulnerable

I was going through a physically and emotionally tough time. Chemotherapy left me tired and anxious, making long calls difficult.

Uncertainty about my health and finances added to my stress and made me feel more vulnerable.

How VM & my broker helped

Recognising my needs:

My broker arranged calls around my treatment and checked if I'd be open to additional support. They asked when it would be best for Virgin Money to get in touch and submitted a request on my behalf.

Support Resources:

The Virgin Money team explained the support available. They introduced me to Macmillan's guides for emotional and practical help and directed me to the benefits calculator.

Reassurance:

My broker and Virgin Money took the time to explain everything clearly. I was signposted to charities like Mind, which made a real difference during a difficult time.

Where I am now

I felt supported and empowered throughout the process and with guidance from my broker, we were able to progress with the mortgage application.

Once my application went through, the support from Virgin Money made me feel confident knowing my health and wellbeing was being considered.



Life events

Lisa had recently gone through a divorce and was applying to remortgage her home as a sole applicant. Navigating financial matters alone for the first time was daunting and emotionally challenging. However, with clear guidance and patient support, Lisa gained the confidence to manage the process and take control of her financial future.

My situation

I was applying to remortgage my home after recently going through a divorce. It was my first time handling financial matters on my own, and I felt unsure about what to expect.

How it made me vulnerable

The divorce had taken an emotional toll, and now I was facing financial decisions I'd never had to make alone before. I felt overwhelmed, lacked confidence, and was worried about making mistakes that could affect my future.

How VM & my broker helped

Clear guidance:

My broker explained everything in simple terms and regularly checked in to make sure I understood, making the process feel manageable.

Tailored support:

They referred me to the Virgin Money team, who took time to understand my situation and offered tools like the benefits calculator to help with financial planning.

Compassionate care:

Both the broker and VM team created a safe, understanding space during a difficult time, offering emotional support without pressure.

Where I am now

Thanks to my broker and Virgin Money's patience and guidance, I felt more confident and in control.

The remortgage process went smoothly, and I now feel better equipped to manage my finances on my own.



Resilience

Reece had recently been made redundant and shared this during a conversation with their broker about a product transfer. The sudden loss of income brought financial uncertainty and emotional strain. With clear guidance and access to practical tools and support, Reece was able to regain control and move forward with greater confidence.

My situation

I had recently been made redundant, which brought a lot of change to my routine and finances. While speaking with my broker about a product transfer, I mentioned what had happened, and they immediately adapted their approach to better support me.

How it made me vulnerable

Losing my job left me feeling anxious and uncertain about my future. I was worried about managing my mortgage and day-to-day expenses without a steady income. The financial pressure made it hard to focus, and I didn't know where to turn for help.

How VM & my broker helped

Supportive listening:

My broker offered empathy and understanding, creating a safe space to talk about my financial worries. With my consent, they referred me to Virgin Money's Customer Care Team.

Financial resources:

Virgin Money directed me to the benefits website to check what support I might be eligible for. They also introduced me to budgeting tools and referred me to StepChange for help managing my finances and any debt.

Where I am now

With the right tools and support, I've been able to manage my finances more confidently while I look for new work.

I feel more resilient and reassured knowing that help is available when I need it.



Capability

Carl found financial matters confusing which made finding his first mortgage daunting and overwhelming. With patient communication, accessible resources, and the reassurance of specialist support if needed, Carl gained the confidence to manage his finances more independently.

My situation

I'm a first-time buyer and I found myself getting confused. My broker picked up that I seemed unsure. They gently asked if I was finding things difficult to understand, which opened the door for me to explain that I often struggle with anything finance-related.

How it made me vulnerable

Because I find financial matters difficult to understand, I often feel overwhelmed and anxious when making decisions. I worry about missing key details or making mistakes, which makes it hard to feel confident or in control of my finances.

How VM & my broker helped

Adapted communication:
My broker used communication methods like email to make everything feel more manageable.

First-point support:
Because my needs were non-complex, my broker directed me to the help and support section of the Virgin Money website, where I could get lots of information and support.

Ongoing VM support:
After my mortgage completed, Virgin Money's Customer Care team reached out and explained how they could step in with more tailored help, such as transferring me to the Financial Care Team.

Where I am now

With the right support and clear communication, I feel much more confident managing my finances.

I know where to go for help and feel reassured that Virgin Money can support me if my needs change in the future



We're here to help

Letting us know about your vulnerable client is easy. Our Customer Care team will call your client to talk about their needs. All you need to do is tell us how to get in touch.

Requesting extra support won't affect anyone's application. And we'll only contact them after the mortgage completes.

Let us know, and we'll do the rest

1

Check they're happy to talk to us about their needs. Also ask when's best to call. We're available Monday to Friday, 9am to 5pm.

2

Wait until their mortgage completes, unless they're with us already.

3

Request extra support – complete our short form to share their contact details and we'll do the rest.

Our form is quick and easy



All we need from you is your first name, last name, and FCA number. Then just share a few details about your client:

- First name
- Last name
- Date of birth
- Contact number
- Best time to get in touch

That's it - we'll sort the rest!

Remember, it's important to look after your own wellbeing too. If you're part of a network or use a mortgage club, support may be available through them.



Virgin Money is also a proud signatory of the [Mortgage Industry Mental Health Charter](#) (MIMHC), who offer resources to help brokers stay well and supported. And of course, we're always here to support – our team is on hand if you ever need to talk.