

## Open door policy – support for customers

We're here to **make people happier about money**. One way we can do this is by making sure our products are accessible and inclusive for everyone.

For instance, our M Account is a super straight forward current account. It exceeds the HM Treasury minimum standards for basic bank accounts with a contactless debit card, a linked savings account and app-based money management tools. It's also designed to be accessed by all, including those who have run into financial difficulties or have a poor credit record – or have no credit record at all.

### What we're doing

#### Standard eligibility

As with any bank account, we carry out eligibility checks and we'll only offer an account if our minimum requirements are met. These are in place to protect customers, colleagues, and the bank.

To open an account, applicants must be:

- 16 or over (18 or over if applying online)
- A UK or EU resident
- Free of any convictions for fraud or financial crime

#### Financial support

We want to be there to support our customers if they run into unexpected difficulties.

For example, if a credit card customer falls behind with their payments, our Collections and Recoveries policy makes sure the problem is identified early and that we give appropriate support and resolution. This might involve carrying out income and expenditure assessments and referring them to free, independent advice to help manage their money.

That's why we've launched our cost of living hub. It's there to support customers with money-saving suggestions, budgeting tools and links to external resources.

#### Sustainable and accessible practices

We're working with customers, colleagues and communities to encourage sustainable practices and economic activity, which make everyone happier about money. A key focus is on how we support customers during rocky times and learn from this to improve things for everyone.

Right now, we're working on:

- Understanding, helping, and empowering vulnerable customers.
- Adopting Inclusive Design, where insights from colleagues' and customers' experiences is reflected in the design of products, services, and communications. This removes barriers to becoming or prospering as a customer for those who might usually struggle, in a way that enhances the experience for everyone.
- Partnering with organisations in our communities who can offer extra support, e.g. Turn2us.

### Working in the community

We're committed to helping customers escape poverty, identifying customers who are impacted by poverty premiums – the additional costs people on low incomes pay for essential products and services – and the impacts of these. We've also teamed up with the National Data Bank and Good Things Foundation and will be supporting the distribution of free mobile data to those who can't afford it. This service will be available in our Stores soon.