



TIPS FOR CONVERSATIONS WITH SENIOR OR VULNERABLE CLIENTS

ASSESS THE SITUATION

- Does the client seem distracted or less mentally sharp?
- Does the client seem hesitant to give you any new information?
- Does the reason stated for a disbursement seem out of line for the client?

GET THE FACTS

- Is the customer aware of all recent account activity?
- Is there an existing Power of Attorney, authorized trusted contact or trading authority on the account?
- Have any new people entered the client's life or home? Do they assist with trading the account, or help with the account in any other way? Have all the proper authorization forms been completed?
- Is there a reasonable explanation for the suspicious activity?

USE VERIFICATION TO START THE CONVERSATION

- **Recent Account Activity:** Use verification of that transaction as a basis for the discussion (i.e., "We're just checking up," "We're just confirming").
- **Portfolio Balances and Losses:** Use these drops to indicate abnormal change: "We are calling to confirm these changes in portfolio balance with you as we periodically make out bound calls to better protect our account holders. We realize this is a sensitive matter but just want to confirm you are aware of the account activity."
- **Increased or Unusual Trading Activity:** Use this activity to confirm that the client is aware and comfortable with the trading activity. It may present an opportunity to update the Investment Objective and Profile.
- **Recent Material Account Changes:** Use the verification of material account changes, such as option approval, option level upgrade, margin account, day trading status, etc. to discuss and confirm that the client is aware and comfortable with the change.



SUGGEST FUTURE ACTIONS

- **Bring a Witness:** Urge the client to bring a family member or trusted person to your next appointment.
- **Write it Down:** Send a letter to the client outlining discussions and decisions from the appointment.
- **Get Permission:** Request authorization to speak with a family member or trusted person about the client's account. Getting permission early in a relationship, where possible, can help mitigate future risks.
- **Complete the Forms:** Ensure all Power of Attorney, authorized trusted contact or trading authority forms are up-to-date and on file.

THINGS TO REMEMBER

- Use words like “senior” and “mature” rather than “elderly” or “older” when speaking with clients.
- Be sensitive to the client's feelings and potential embarrassment.
- Know your firm's internal escalation policy and process

