

Managing money with dementia



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Managing your money

We're committed to helping everyone receive the correct support when needed.

We want our customers to be able to bank in the way that makes them feel most comfortable, that's why many of our staff are Dementia Friends.

This guide provides information on the ways that we can help people living with dementia, as well as those who support them.

We're proud to have worked in partnership with Alzheimer's Society and Alzheimer Scotland.

You can contact us by any of the methods listed below.



Mobile Banking

HSBC Mobile Banking app



Chat to us Online Banking

Chat to us 24/7 using the Mobile Banking app or via Online Banking at [hsbc.co.uk](https://www.hsbc.co.uk)



British Sign Language (BSL) Video Relay Service

[hsbc.co.uk/accessibility/deaf-hearing-or-speech-impaired/#textrelay](https://www.hsbc.co.uk/accessibility/deaf-hearing-or-speech-impaired/#textrelay)



By post

Customer Service Centre, BX8 1HB



Lost or stolen cards and PINs

From the UK

From anywhere else

| | | |
|------------------------------------|----------------|------------------|
| UK (including HSBC Advance) | 03457 404 404 | +44 1226 261 010 |
| HSBC Premier | 03457 70 70 70 | +44 1226 260 260 |
| Emergency line (24/7) | 0800 085 2401 | +44 1442 422 929 |

Helpful ways to manage your finances

Keeping track of your spending

It can be helpful to keep a record of what you spend. There is a spending tracker on page 6 of this Booklet, please ask us for a free blank copy.

Example spending tracker

| Date | Amount | Transaction | Current balance |
|-------------|--------|--------------|-----------------|
| 8 November | £16.31 | Food shop | £283.69 |
| 12 November | £50 | Cash (ATM) | £233.69 |
| 12 November | £8.75 | Papers/lotto | £224.94 |
| 15 November | £23.78 | Gas bill | £201.16 |
| 16 November | £35 | Hair | £166.16 |

Remember: Please keep your security details and payment device, for example, your phone, safe. Don't write down your security details in a way that other people may understand.

Making regular payments

Standing Orders and Direct Debits can be set up for regular payments, to make sure the payment is paid on time and for the correct amount. For more information please speak to us or the company you are paying.

Statements

You can view statements online or have them posted to you. These are a good way to keep track of your money. You can choose a family member or friend to receive these on your behalf. Please let us know if you need to make any changes to your statements.

Withdrawing cash

A daily limit can be set up to help manage your money and budget your spending. We can do this for you in branch or over the telephone.

Telephone Banking – Voice ID

You can call us over the telephone by using voice recognition. Your voice acts as your password by repeating a small phrase - we'll tell you what to say each time.



Keeping track of your transactions

You can keep track of your transactions in the way that works best for you. Here is a transaction log that you could use. Ask us if you would like us to print you a free copy.

| Date (DD/MM/YYYY) | Amount | Transaction | Current balance |
|----------------------|--------|-------------|-----------------|
| D D M M Y Y Y Y | | | |
| D D M M Y Y Y Y | | | |
| D D M M Y Y Y Y | | | |
| D D M M Y Y Y Y | | | |
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Independence Service

When you need some extra support but want to remain financially independent

The Independence Service is designed to help if you have reduced mental capacity, but still wish to have a level of financial independence.

We know that when it becomes difficult to manage your finances, it can be hard having to rely on someone else. The Independence Service enables you to retain your banking access, with protection to ensure you feel confident about your finances.

Key features for you:

- access to a new account that can't go overdrawn
- the ability to go about day-to-day tasks such as food shopping, paying your bills and withdrawing cash at cash machines
- your accounts are still being looked after by your appointed attorney/deputy or DWP appointee

How to apply

In order for the Independence Service to be set up, a valid Lasting Power of Attorney, a Court of Protection Order or a DWP appointee will need to be in place. Once an attorney has been appointed and LPA registered, Court of Protection Order or DWP appointment made, the service can be set up by calling us on 03457 404404, or visit your local branch to arrange an appointment for the service to be set up.

Fraud protection

Even though HSBC has fraud detection systems, we want you to be aware of the ways you can help protect yourself from fraud.

Please be aware of people asking you for your personal or financial information, even if they are claiming to be from the bank, police or another trusted organisation. Take the time to step back and reflect. Remember, HSBC will never ask you for your PIN or full banking password.



Useful information for you



If you think you may have been a victim of fraud, please call the number on the back of your card or visit your local branch.

If you would like any more information on fraud you can contact Action Fraud; their details are at the back of this brochure.

takefive-stopfraud.org.uk

- Never disclose security details, such as your PIN or full banking password.
- Don't assume an email, phone call or text is authentic – if in doubt contact the organisation on a known number, ideally using another phone. Be especially cautious if you have been told not to tell family and friends.
- Don't be rushed into making a decision.
- Listen to your instincts.
- Stay in control.

Additional help and information

If you need some information about dementia and the support available, the following contacts below may be useful:

Alzheimer's Society:

- alzheimers.org.uk
- support line: 0333 150 3456

Alzheimer Scotland:

- alzscot.org
- helpline: 0808 808 3000

Office of the Public Guardian:

- gov.uk/
- phone: 0300 456 0300 (Textphone: 0115 934 2278)

Office of the Public Guardian in Scotland:

- publicguardian-scotland.gov.uk
- phone: 0132 467 8300

Office of Care and Protection in Northern Ireland:

- courtsni.gov.uk

Action Fraud:

- actionfraud.police.uk
- phone: 0300 123 2040

Citizens Advice:

- citizensadvice.org.uk
- consumer helpline: 03454 04 05 06 (Textphone: 18001 03454 04 05 06)

Age UK:

- ageuk.org.uk
- advice line: 0800 678 1174

Remembering your PIN

Tips on how to remember your PIN:

- you can change your PIN on your HSBC debit/credit card at any of our cash machines. Just insert your card, select 'PIN Services' and follow the on-screen instructions
- you could use a memorable date, such as an anniversary or friend's birthday
- please avoid obvious or easily guessed numbers, like your birthday, and don't choose sequences such as 1234 or 1111
- you can view your pin through the manage cards section on our mobile banking app

Chip and signature Card:

- chip and signature cards can be useful if you have difficulty remembering your PIN
- you provide your signature to make your payment instead of entering a PIN
- chip and signature cards will not work in cash machine



Enabling others to support you with your finances

You may need somebody else to help you with your finances either now or in the future. Please see our Life Events pages at [hsbc.co.uk/help/life-events](https://www.hsbc.co.uk/help/life-events) for more information. It is a good idea to be aware of the different options available as not all are suitable. Our staff can help ensure you have the right type of access in place.

This table shows the options available with us and when someone else is able to support with your accounts.

Understanding third party access

| | Third Party Mandate | Ordinary (General) Power of Attorney | Lasting Power of Attorney | Enduring Power of Attorney | Court of Protection Order | DWP Appointee |
|---|---------------------|--------------------------------------|---------------------------|----------------------------|---------------------------|---------------|
| Set up – can be done when the account holder has mental capacity | ✓ | ✓ | ✓ | ✓ | ✗ | ✗ |
| Set up – can be done once the account holder has lost mental capacity | ✗ | ✗ | ✓ | ✗ | ✓ | ✓ |
| Manage accounts – when the account holder has mental capacity | ✓ | ✓ | ✓ | ✓ | ✗ | ✗ |
| Manage accounts – when the account holder has lost mental capacity | ✗ | ✗ | ✓ | ✓ | ✓ | ✓ |

Note: For all types of authority, restrictions may apply (including where multiple attorneys/deputies are appointed) meaning that not all of the activities detailed on page 13 will be permitted.

Managing Third Party Access

| Actions to be done on behalf of the account holder | Third Party Mandate | Ordinary Power of Attorney | Lasting/ Enduring Power of Attorney | Court of Protection Order (Deputyship) | Department for Work and Pensions (DWP) Appointee (Please note, this information applies only for the benefits received by the individual who has lost mental capacity or has a severe physical disability) |
|--|---------------------|----------------------------|-------------------------------------|--|---|
| Hold a debit card | ✓ | ✓ | ✓ | ✓ | ✓ See note 2 |
| Obtain information about account holder's account(s) from bank | ✓ | ✓ | ✓ | ✓ | ✗ |
| Open/close accounts in the account holder's name | ✗ | ✗ | ✓ | ✓ | ✗ |
| Issue cheques | ✓ | ✓ | ✓ | ✓ | ✗ |
| Make payments (i.e. bills) | ✓ | ✓ | ✓ | ✓ | ✓ |
| Withdraw cash | ✓ See note 1 | ✓ | ✓ | ✓ | ✓ See note 2 |
| Deposit cash/ cheques | ✓ | ✓ | ✓ | ✓ | ✓ |
| Retrieve items from safekeeping | ✓ | ✓ | ✓ | ✓ | ✗ |
| Apply for ISAs | ✗ | ✗ | ✓ | ✓ | ✗ |
| Access Online Banking | ✓ See note 4 | ✓ See note 4 | ✓ See note 4 | ✓ See note 4 | ✓ |
| Access Telephone Banking | ✓ See note 3 | ✓ See note 3 | ✓ See note 3 | ✓ | ✓ |
| Hold a cheque/ pay-in book | ✗ | ✓ | ✓ | ✓ | ✓ See note 2 |

| Actions to be done on behalf of the account holder | Third Party Mandate | Ordinary Power of Attorney | Lasting/ Enduring Power of Attorney | Court of Protection Order (Deputyship) | Department for Work and Pensions (DWP) Appointee (Please note, this information applies only for the benefits received by the individual who has lost mental capacity or has a severe physical disability) |
|---|---------------------|----------------------------|-------------------------------------|--|---|
| Manage the account if the account holder becomes mentally incapacitated | ✗ | ✗ | ✓ | ✓ | ✓ |
| Sign a mortgage loan agreement | ✗ | ✓ | ✓ | ✓ | ✗ |
| Arrange an overdraft | ✗ | ✗ | ✗ | ✗ | ✗ |

The information in this table is for your guidance only. The powers we grant a third party over a customer's account may change from those listed depending on the particular circumstances or changes to our procedures (and are subject always to our obligations under applicable laws and regulations). In particular, the Power of Attorney, Court of Protection Order or Third Party Mandate itself may contain restrictions on the third party's access to and powers over a customer's account(s). We will need to comply with any such restrictions which will override our general position set out in the table. See our Third Party Access pages for an explanation of other types of access at [hsbc.co.uk/help/third-party-access](https://www.hsbc.co.uk/help/third-party-access).

Note 1

Third parties acting under a Third Party Mandate can hold a debit card and withdraw cash, provided that the Third Party Mandate or Power of Attorney documents do not contain any relevant restrictions and do not appoint two or more parties to act jointly.

Note 2

Appointees can have a Debit Card for the other person's account and use it to withdraw money from a cash machine. Appointees can also hold a paying-in book.

Note 3

Some third parties can have Telephone Banking access to the accounts of the individual they are acting for.

Irrespective of the type of third party authority held (Third Party Mandate or Power of Attorney), we are only able to provide telephone access if both of the following are true:

- the third party access is unrestricted. This means that the third party has full authority to operate a sole account or has the same signing authority on a joint account as the individual they are acting for and there is no clause limiting their authority
- there is only one named third party OR there are multiple third parties acting jointly and severally. Refer to our Glossary at hsbc.co.uk/help/third-party-access/glossary

Deputies under a Court of Protection Order and Department for Work and Pensions appointees can have Telephone Banking access as they will have their own accounts opened instead of being added as signatories to the account of the individual they are acting for.

Note 4

Third Party Mandate holders and holders of ordinary powers of attorney can only be set up for Online Banking in exceptional circumstances, for example, where the account holder has a physical incapacity which prevents them using Online Banking.

Mental incapacity cancels any Ordinary Power of Attorney or Third Party Mandate, meaning we cannot allow access.

Some holders of lasting or enduring powers of attorney may be set up for Online Banking access, provided that all of the following are true:

- the individual they are acting for has lost capacity OR if the individual retains capacity, he or she understands and agrees that only the attorney will have access to Online Banking. This is because only one person can access a sole account via Online Banking at a time; therefore, either the attorney or the individual they are acting for can have Online Banking access, not both

- the Power is unrestricted. A Power of Attorney is unrestricted if the attorney has authority to operate a sole account or has the same signing authority on a joint account as the individual they are acting for and there is no clause limiting their authority
- there is only one named attorney OR there are multiple attorneys acting jointly and severally – in the latter case only one of the attorneys will have online access. Refer to our Glossary at [hsbc.co.uk/help/third-party-access/glossary](https://www.hsbc.co.uk/help/third-party-access/glossary)

Deputies under a Court of Protection Order and Department for Work and Pensions appointees can have Online Banking access as they will have their own accounts opened instead of being added as signatories to the account of the individual they are acting for.

Note: Scottish Continuing/Combined Power of Attorney and Enduring Power of Attorney in Northern Ireland are similar to the Lasting Power of Attorney. They must be registered with the Office of the Public Guardian in Scotland or the Office of Care and Protection in Northern Ireland before they can be used. For information on Scottish Power of Attorney or Scottish Authority to Access Funds, Intervention Orders or Guardianship Orders please contact the Office of the Public Guardian in Scotland. For information on Power of Attorney and Controllership in Northern Ireland please contact the Office of Care and Protection. The details are at the end of this brochure.

Accessibility

If you need any of this information in a different format, please let us know. **This includes large print, braille, or audio.** You can speak to us using the live chat on our website, by visiting one of our branches, or by giving us a call.

There are also lots of other options available to help you communicate with us. Some of these are provided by third parties who are responsible for the service. These include a Text Relay Service and a British Sign Language (BSL) Video Relay Service. To find out more please get in touch. You can also visit: [hsbc.co.uk/accessibility](https://www.hsbc.co.uk/accessibility) or: [hsbc.co.uk/contact](https://www.hsbc.co.uk/contact).

hsbc.co.uk

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