

# Becoming a dementia-friendly bank



## HSBC UK and Hong Kong – a global case

### Why should banks consider dementia?

- Dementia is costing the global economy one trillion dollars annually, this will rise to \$2 trillion by 2030.
- Dementia affects 50 million people worldwide, with a new case diagnosed every three seconds.
- Negative customer experiences are lost opportunities for customer loyalty and business growth.

### The challenge

Below are a few challenges people with dementia and those that support them tell us they face every day when interacting with businesses.



#### Problems with mobility and navigating around the stores or premises

For example, difficulty recognising places; unclear signage; patterns or shiny surfaces being disorientating; overwhelming background noise; fear of getting lost inside a space; problems finding items; and not knowing where to go or who to go to for additional support.



#### Challenges caused by their memory problems

For example, forgetting their address, birthday or online passwords; remembering a different time or era; sequencing a task in the wrong order; confusing information or being unable to find the right words to describe the items they need.



#### Problems when paying

For example, having difficulty remembering chip and pin codes; trouble counting or recognising money; coping with new technology and payment methods; feeling rushed and worrying that they will forget to pay or actually forgetting to pay.



#### Worries about other people's reactions

For example, people not understanding their difficulties; not following social cues; staff not being confident to help or the reaction of security staff to unusual behaviour.

### Becoming a dementia-friendly bank will:



improve the quality of your services



offer products that better meet the needs of your customers



future proof your business



attract new business



enhance your brand reputation



better support and protect existing customers

**Respond, take action and become a better business**



**Dementia Friends is the biggest social action initiative on dementia. There are more than 50 Dementia Friends programmes around the world, led by Alzheimer associations and other organisations. Every Dementia Friends programme is different, tailored depending on the country, and sometimes named differently to suit the cultural context. Working together under the Global Dementia Friends Network, these programmes are transforming the way the world thinks, acts and talks about dementia.**

## **What is HSBC UK doing to become a dementia-friendly bank?**

HSBC UK is working to create a better bank for people affected by dementia by raising awareness of dementia, improving products, services and premises, and the accessibility to its website for those living with dementia.

To increase staff awareness and understanding of dementia, HSBC UK rolled the Dementia Friends programme across their UK branch network, creating 12,000 HSBC staff Dementia Friends in six weeks.

Dementia Friends was first introduced to senior management and then to Branch Managers. They in turn delivered a bespoke Dementia Friends presentation to their local teams. This ensured that the key messages were cascaded consistently throughout the organisation.

Dementia Friends was just the start of the journey to become a more dementia-friendly bank. The initiative also inspired the bank to look at existing services to

evaluate how these could become dementia-friendly and create new services. Here are just a few:

- Independence Service – enabling customers such as those living with dementia to maintain a level of financial independence to go about day-to-day tasks.
- Ability to reduce cash withdrawal limits
- Voice recognition software (replacing the need to remember passwords)
- Contactless payments
- Mandatory annual vulnerability training for all employees.

HSBC UK staff are now more aware of how to support customers, and customers now have improved access to improved resources and products.

The bank has also launched a 'Managing Money with Dementia' guide to make it easier for customers living with the condition to look after their financial affairs. It was developed in tandem with Alzheimer's Society and Alzheimer Scotland and uses feedback from focus groups of people living with dementia and those that support them.

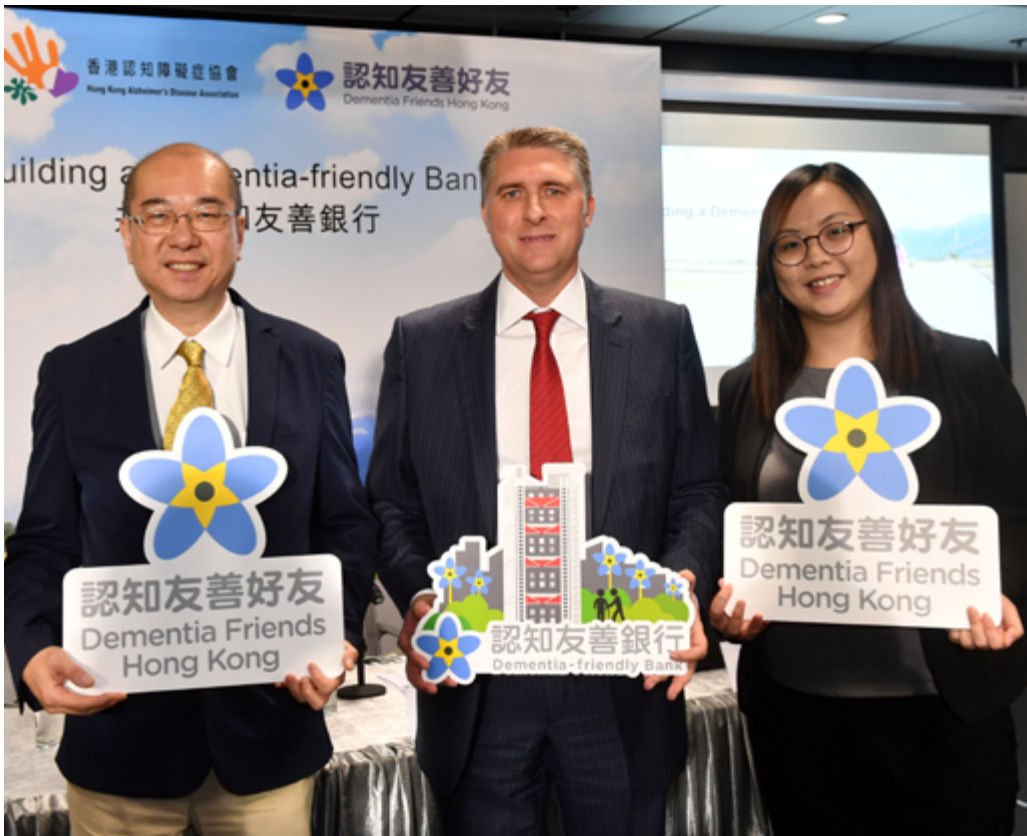
### **For more information:**

**<https://www.hsbc.co.uk/help/life-events/health-accessibility/living-with-dementia/>**

**'I met one of our customers living with dementia a few months ago. I told him about Dementia Friends and said if he ever wanted to come in and chat that he was more than welcome to. He has been in a few times. Today we sat down, had a cup of tea and he said he is so impressed that HSBC allows time to chat to our customers, and that we are supportive of those living with dementia who require a little bit more time and patience.'**

HSBC Employee Dundee

**'I have difficulty recognising money and find it difficult using coins so only use £10 notes and trust people to give me the right change.'**



**'At HSBC we are committed to helping everyone bank safely, independently and receive the correct support when needed. We understand that enabling people living with dementia to manage their finances independently is one way we can help them retain some control over their life and to feel included.'**

HSBC (centre) and HKADA (left and right) representatives launched a guide – *Managing Money When Living with Dementia* last year.

## HSBC becomes the first dementia-friendly bank in Hong Kong

**Three out of five family members or care supporters in Hong Kong are worried that those living with dementia may not be capable of handling their finances by themselves.**

**51% of families affected by dementia say their relative living with dementia has encountered difficulty or issues when managing banking affairs on their own.<sup>1</sup>**

Working closely with the Hong Kong Alzheimer's Disease Association (HKADA), in December 2018 HSBC announced it would become the first dementia-friendly Bank in Hong Kong.

HSBC has actively committed to establish measures and encourage appropriate practices in moving towards dementia-friendly banking in Hong Kong, including:

- Providing information, training sessions and e-learning materials for staff to create awareness and learning on how best to help customers and families affected by dementia.
- Introducing 160 Dementia Ambassadors equipped with the knowledge to understand the varying levels of dementia to better help customers with dementia with banking services across their branch network in Hong Kong.
- Together with HKADA, launching the **Managing Money When Living with Dementia** guide, explaining how HSBC can help people living with dementia manage their finances, such as the use of Voice ID in place of passwords, Easy ATM services and tips on protection against fraud.

- Plans to launch a basic banking account with independence to enable customers such as those living with dementia to maintain some control over their daily finance.
- Providing guidance and support to people considering or already having an Enduring Power of Attorney in place.<sup>2</sup>

HSBC hopes that through these initiatives, people affected by dementia will find it more convenient using their banking services.

With these measures HSBC is playing a part in raising awareness of the condition and contributing to make the financial world a friendlier place for people living with dementia in Hong Kong.

HKADA has been pleased to be part of a partnership with HSBC. HKADA shares advice and experience of working with people living with dementia, and helps to channel the concerns of families affected by dementia including via a survey (**How People Living with Dementia Use Banking Services**).

<sup>1</sup> Results from the October 2018 survey "How people living with dementia use banking services" conducted by the Hong Kong Alzheimer's Disease Association.

<sup>2</sup> An Enduring Power of Attorney is a legal document that appoints one or more people (the Customer's Attorney/s) to make financial decisions for the Customer/Donor, and to carry out everyday transactions on the Customer's behalf.

The Customer must have mental capacity to create an Enduring Power of Attorney.

**For more information:**

**<https://www.hsbc.com.hk/power-of-attorney/>**