



# Managing your money with dementia



Working together with



# Managing your money

At HSBC we're committed to helping everyone bank safely and independently, as well as receive the correct support when they can't.

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, meaning that they can help support those affected by dementia.

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

We're proud to be working in partnership with Alzheimer's Society and Alzheimer Scotland. Together we are building stronger dementia friendly communities, and are working towards making HSBC a dementia friendly business.

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# Helpful ways to manage your finances

## Keeping track of your spending

- ▶ It can be helpful to keep a record of what you spend. Some people keep a written record in their purse or wallet, while others keep receipts for all transactions. Different ways will work better for different people.
- ▶ We've added a couple of examples at the back of this brochure.
- ▶ Remember: never write down your PIN, passwords or any other security details.

## Making regular payments

- ▶ Standing orders and Direct Debits can be a useful way to make regular payments, helping to make sure that they are on time and made for the correct amount.
- ▶ For more information on standing orders and Direct Debits, you can speak to us or the organisation you need to make the payment to; eg, your telephone or gas provider.

## Statements

- ▶ Your statements are an important way to keep track of your money and spending. You can access these online or have them posted to your address.
- ▶ You can change the way you receive your statements, as well as nominating a family member or close friend to receive an additional copy, or be sent them on your behalf.
- ▶ If you'd like to make any changes to how you receive your statements please let us know.

## Telephone Banking - Voice ID

- ▶ We've made it easier for you to contact us over the telephone by using voice recognition ID.
- ▶ Voice ID makes telephone banking easier and safer.
- ▶ Once set up with voice ID you won't need to remember any passwords.
- ▶ Just call us using the number at the end of this guide and we will help you get set up.

# Remembering your PIN

## Contactless Cards

- ▶ HSBC contactless debit cards work at card machines throughout the UK, allowing you to pay for anything under £30 with a simple tap.
- ▶ The payments are safe and secure, and there is no need to enter your PIN.
- ▶ For extra security you will occasionally be asked to enter your PIN or sign for a transaction.
- ▶ If you'd like to find out more about contactless cards, please speak to us.

## Chip and Signature Card

- ▶ Chip and signature cards can be useful if you have difficulty remembering your PIN.
- ▶ You simply provide your signature to make your payment instead of entering a PIN.
- ▶ Chip and signature cards will not work in ATM machines.
- ▶ If you'd like to find out more about chip and signature cards, please speak to us.

# Enabling others to support you with your finances

Whether you want some help managing your finances now or are preparing for the future, it is a good idea to be aware of the different options available.

It's important to ensure you have the right access set up for you, eg, a Third Party Mandate, joint account or Ordinary Power of Attorney won't be suitable when someone has lost mental capacity.

|   | 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    | ✗                   | ✗                                    | ✓                         | ✓                          | ✓                         | ✓             |

You will need to understand some other differences between the different types of authority, detailed in the table below. Our staff can help you ensure you have the right type of access in place so please contact us to talk about the different options.

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

|  | Third Party Mandate | Ordinary (General) power of attorney | Lasting power of attorney | Enduring power of attorney | Court of Protection Order | DWP appointee |
|--|---------------------|--------------------------------------|---------------------------|----------------------------|---------------------------|---------------|
| Obtain information about account holder's account(s) from bank | ✓                   | ✓                                    | ✓                         | ✓                          | ✓                         | ✓             |
| Open/close accounts in the account holder's name               | ✗                   | ✗                                    | ✓                         | ✓                          | ✓                         | ✗             |
| Make payments (i.e. bills)                                     | ✓                   | ✓                                    | ✓                         | ✓                          | ✓                         | ✓             |
| Withdraw cash  | ✓                   | ✓                                    | ✓                         | ✓                          | ✓                         | ✓             |
| Deposit cash/cheques   | ✓                   | ✓                                    | ✓                         | ✓                          | ✓                         | ✓             |
| Retrieve items from safekeeping                                | ✓                   | ✓                                    | ✓                         | ✓                          | ✓                         | ✗             |
| Access Online Banking  | ✗                   | ✗                                    | ✓                         | ✓                          | ✓                         | ✓             |
| Access Telephone banking                                       | ✓                   | ✓                                    | ✓                         | ✓                          | ✓                         | ✓             |
| Issue cheques  | ✓                   | ✓                                    | ✓                         | ✓                          | ✓                         | ✗             |
| Hold a cheque/pay in book                                      | ✗                   | ✓                                    | ✓                         | ✓                          | ✓                         | Pay in book   |
| Hold a debit card  | ✗                   | ✓                                    | ✓                         | ✓                          | ✓                         | ✓             |
| Apply for new lending  | ✗                   | ✗                                    | ✗                         | ✗                          | ✗                         | ✗             |

For more information on setting up a Power of Attorney or Court of Protection Order visit [www.gov.uk](http://www.gov.uk)

**Note:** Scottish Continuing/Combined Power of Attorney is similar to the Lasting Power of Attorney. It must be registered with the Office of the Public Guardian in Scotland before it can be used. For information on this, and Scottish Authority to Access Funds, Intervention Orders or Guardianship Orders please contact the Office of the Public Guardian in Scotland, details at the end of this brochure.

# Fraud protection

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

You can access our fraud guide via the Security Centre at [www.hsbc.co.uk](http://www.hsbc.co.uk) or ask your branch to print a copy.

If you receive a phone call, text or email asking you to hand over personal or financial information, please take a moment to reflect and step back from the situation (even if the caller is claiming to be from the bank, police or another trusted organisation):

- ▶ 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.

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.



[www.takefive-stopfraud.org.uk](http://www.takefive-stopfraud.org.uk)

# Places you can find support

There are lots of places where you can find out more information about dementia and the support available.

## Alzheimer's Society/Alzheimer Scotland

- ▶ Speak to Alzheimer's Society/Alzheimer Scotland who will be able to provide you with information to help you understand dementia and what to expect, including practical advice and support about living with the condition. Their numbers are provided at the end of this brochure.

## Medical professionals

- ▶ If you haven't already done so, speak to your doctor who will be able to provide you with more information about dementia and the support that you can receive within your local area.

## HSBC

- ▶ You may need somebody else to help you with your finances either now or in the future. Please see our section titled 'Enabling others to support you with your finances' for more information.
- ▶ Now would be a good time to sit down with us and review your plans for the future. It might be helpful to discuss your income and expenditure and how they may be impacted by dementia.

## Financial Support

- ▶ There are various benefits that a person with dementia may be eligible to receive. Organisations such as the Citizens Advice Bureau may be able to provide assistance with this.
- ▶ If you have any concerns about the impact on your finances eg, reduced income please speak to us at HSBC.

# 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**

- ▶ [www.alzheimers.org.uk](http://www.alzheimers.org.uk)
- ▶ Helpline: 0300 222 1122

## **Alzheimer Scotland**

- ▶ [www.alzscot.org](http://www.alzscot.org)
- ▶ Helpline: 0808 808 3000

## **Office of the Public Guardian**

- ▶ [www.gov.uk](http://www.gov.uk)
- ▶ Phone: 0300 456 0300 (Textphone: 0115 934 2278)

## **Office of the Public Guardian in Scotland**

- ▶ [www.publicguardian-scotland.gov.uk](http://www.publicguardian-scotland.gov.uk)
- ▶ Phone: 0132 467 8300

## **Office of Care and Protection in Northern Ireland**

- ▶ [www.courtsni.gov.uk](http://www.courtsni.gov.uk)

## **Citizens Advice**

- ▶ [www.citizensadvice.org.uk](http://www.citizensadvice.org.uk)
- ▶ Consumer helpline: 03454 04 05 06  
(Textphone: 18001 03454 04 05 06)

## **Action Fraud**

- ▶ [www.actionfraud.police.uk](http://www.actionfraud.police.uk)
- ▶ Phone: 0300 123 2040

## **Age UK**

- ▶ [www.ageuk.org.uk](http://www.ageuk.org.uk)
- ▶ Advice Line: 0800 678 1174

# Keeping track of your transactions

You can keep a track of your transactions in the way that works best for you. We've included a couple of examples below.

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

| 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         |
|             |        |              |                 |
|             |        |              |                 |
|             |        |              |                 |

# Contact us

Visit **your local branch**

Call **03457 404 404**

Click **[www.hsbc.co.uk](http://www.hsbc.co.uk)**

## Accessibility

To find out more about our accessible services please visit **[www.hsbc.co.uk/accessibility](http://www.hsbc.co.uk/accessibility)** or ask at any of our branches.

If you'd like this document in another format such as large print, Braille or audio, please contact us on 03457 404 404.

A textphone service is available for customers with hearing and/or speech impairment(s) on 03457 125 563 (+44 2070882077 from overseas). BSL Video Relay Service is also available (Monday-Friday, 8am-6pm, excluding Bank and Public Holidays) at [www.hsbc.co.uk/accessibility](http://www.hsbc.co.uk/accessibility).

**[hsbc.co.uk](http://hsbc.co.uk)**

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