

Vulnerable Client Application To Comply With The Financial Conduct Authority Consumer Duty Regulations

As a regulated company dealing with people's money there is a duty to comply with the Consumer Duty Regulations, some of which stipulate that special care must be taken with vulnerable and potentially vulnerable clients.

To this end a requirement was raised to add some UI to an existing application (which uses very old technology and is very hard to work with) to assist with this compliance. The request was originally to add one checkbox and one textbox to a current application.

I read up on the FCA's Consumer Duty requirements to familiarise myself with them and quickly realised that the UI requested was utterly inadequate for the recording of and reporting on the vulnerabilities in line with requirements so having been given permission to prototype an application which would provide the necessary functionality I set to work.

This involved close liaison with the business – specifically the Compliance team – further to gather requirements and to understand how this was currently being managed in their team.

It transpired that they were using a spreadsheet to record this information but, as good as this spreadsheet was, it was not entirely fit for purpose. In addition to this it is obviously not ideal to have to try to produce reports from a spreadsheet – reports on the number of vulnerable clients identified and compensation payments made to these clients are two requirements among several.

This was a great opportunity to design and build an application which would meet or exceed their requirements, using Blazor and .Net 7 (which with hindsight should have been .Net 8 as that would have used a LTS version, but this was not my decision - I had to defer to the development manager). I designed and built this application with little external input apart from encouragement and constructive comments from the business as to the functionality that was required. It was heavily based on the information recorded on the spreadsheet but obviously with a SQL Server back end it was a great deal easier to create reports on the data held.

I delivered this application and the stakeholders in the business were pleased and impressed with the result.

As I was the only person in the team with Blazor, Entity Framework and LINQ skills I mentored and upskilled those colleagues who were interested in the project.

You can find out more about the FCA and vulnerable clients here:

[FCA Vulnerable Client page](#)

[FCA Vulnerable Client guidance](#)

Contact me on 07790 209152 or at jaburrow@btinternet.com for information on how I can help you to comply with these regulations.