

# Managing money with dementia



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# Managing your money

At HSBC we're committed to helping everyone bank safely and independently, as well as 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, meaning that they can help support those affected by dementia.

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.

Our staff are available to help if you have any questions. You can contact us by any of the methods shown in the table below.

Ways to contact us	From the UK	From anywhere else
Lost or stolen cards and PINs	0800 085 2401	+44 1442 422 929
UK (including HSBC Advance)	03457 404 404	+44 1226 261 010
HSBC Premier (including HSBC Jade)	03457 70 70 70	+44 1226 260 260
Mobile Banking	HSBC Mobile Banking app	
Online Banking	<a href="https://www.hsbc.co.uk">hsbc.co.uk</a>	
Chat to us	Chat to us 24/7 using Mobile Banking or Online Banking	
British Sign Language (BSL) Video Relay Service	<a href="https://www.hsbc.co.uk/accessibility">hsbc.co.uk/accessibility</a>	
By post	Customer Service Centre, BX8 1HB	

# 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 have included some examples below. Please ask us for a free, blank copy

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 used 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; for example, your telephone or gas provider

**Statements:**

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

**Withdrawing cash:**

- you can reduce the amount you can withdraw each day from a cash machine by setting a limit
- this may help you to manage your money and budget your spending
- we can do this for you in branch or over the telephone. All you need to do is decide what amount would suit you and ask one of our team to make the change

**Telephone Banking – Voice ID:**

- you can contact us over the telephone by using voice recognition ID
- your voice acts as your password by repeating a small phrase – don't worry about remembering it – we'll tell you what to say each time
- just call us using the number at the end of this guide and we will help you get set up



# Remembering your PIN

## Tips on how to remember your PIN:

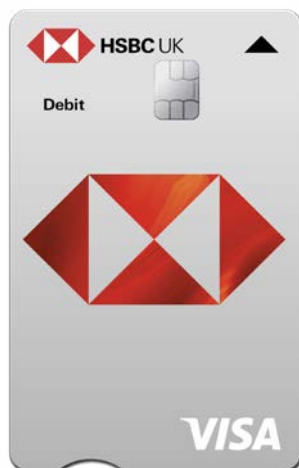
- you can change your PIN on your HSBC debit/credit card at any of our cash machines. Just insert your card, select 'PIN Services' and follow the on-screen instructions
- you could use a memorable date, such as an anniversary or friend's birthday
- please avoid obvious or easily guessed numbers, like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

## 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 machines
- if you'd like to find out more about chip and signature cards, please visit [hsbc.co.uk/help/card-support](https://www.hsbc.co.uk/help/card-support)

## Contactless Cards:

- your new card comes with contactless technology, making your purchases that much easier. Just look out for the contactless logo anywhere in the world. For current limits please visit [hsbc.co.uk/help/card-support](https://www.hsbc.co.uk/help/card-support)
- with contactless payments you are 100% protected against fraud, just like you are with Chip & PIN payments
- you will need to make one Chip & PIN or signature transaction to enable contactless on your card, but after that you're good to go
- if a contactless transaction fails, it may need additional verification for your security. Simply insert the card into the reader and enter your PIN



# 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 as not all are suitable once someone has lost mental capacity.
- 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.
- This table shows when it is possible to set up each of the options with us and then when someone else is able to support you with your accounts.

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

**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 9 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 <small>(Please note, this information applies only for the benefits received by the individual who has lost mental capacity or has a severe physical disability)</small>
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 (Managing Third Party Access)

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 (Managing Third Party Access)

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.

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**Note 3 (Managing Third Party Access)**

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<sup>1</sup>

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 (Managing Third Party Access)**

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

1. Refer to our Glossary [hsbc.co.uk/help/third-party-access/glossary/](https://www.hsbc.co.uk/help/third-party-access/glossary/)

- 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<sup>2</sup> – in the latter case only one of the attorneys will have online access

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.

# 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](https://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.

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# 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 Life Events pages at [hsbc.co.uk](https://www.hsbc.co.uk) for more information
- now may 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, for example, 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:**

- [alzheimers.org.uk](http://alzheimers.org.uk)
- support line: 0333 150 3456

## **Alzheimer Scotland:**

- [alzscot.org](http://alzscot.org)
- helpline: 0808 808 3000

## **Office of the Public Guardian:**

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

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

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

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

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

## **Action Fraud:**

- [actionfraud.police.uk](http://actionfraud.police.uk)
- phone: 0300 123 2040

## **Citizens Advice:**

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

## **Age UK:**

- [ageuk.org.uk](http://ageuk.org.uk)
- advice line: 0800 678 1174

# 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	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			
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			
D D M M Y Y Y Y			
D D M M Y Y Y Y			
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# 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, 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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**Customer Information:** Customer Service Centre, BX8 1HB.

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