



The DBC for Collections

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Wednesday 18 October, 8.30am till 12 noon, Law Society, London



Rachel O'Connor
Snr Commercial Manager
Barclaycard



Credit Strategy (CS): You're sitting on the panel at the Digital Banking Club for Collections Live Debate. What drew you to be involved and what are you most looking forward to at the event?

Rachel O'Connor (RO): Being part of any debate on the topic of Vulnerability, on a panel or in the audience, I find to be extremely valuable in expanding and challenging my thoughts and approaches. We can all sometimes get a bit blinkered and we need events like this to ensure we are continually challenged. Vulnerability & Digital, don't naturally or easily sit together, which is why it's so important we can debate and spark practical, impactful approaches which work for customers and businesses.

CS: How do you define vulnerability?

RO: For such a simple a question its one with many shades of grey due to nature of vulnerability. It's important to remember that:

- Vulnerability is as a state, rather than an inherent personal trait
- It is not always permanent, as circumstances and needs change
- Vulnerability is a scale and is variable
- A given situation or scenario may result in one person experiencing vulnerability and another not, meaning the causes of a customer's vulnerable circumstance cannot be defined by a check list of conditions and circumstances.

CS: At what point does forbearance go too far?

RO: Forbearance goes too far for any customer where their needs at that point in time aren't being acknowledged and addressed.

CS: What is the potential of digital technology in helping, and spotting, vulnerable consumers?

RO: Digital provides us with a wealth of data and with this the potential to be much more proactive. Where multiple channels are available to a customer we need to make sure that we don't elevate one channel above another. It's important that there is consistency of experience and outcome across whichever channel a customer chooses to use.

CS: What do you believe has been the most visible changes in the industry over the last year?

RO: The most visible change I think is how the industry as a whole now "gets" vulnerability and is providing a more level and consistent playing field for customers. This now means we can have much more practical debates on how to continue to test, learn and grow, especially in the digital space.

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