

PayBitoPro

Customers In Vulnerable Circumstances Policy

(Singapore)



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I. Policy Statement:

PayBitoPro is committed to ensuring that all customers, including those in vulnerable circumstances, are treated fairly and consistently throughout their interaction with our services. This policy outlines our approach to identifying, supporting, and delivering fair outcomes for vulnerable customers, in alignment with relevant regulatory guidance.

II. Definition of Vulnerability:

A vulnerable customer is defined as someone who, due to their personal circumstances, is especially susceptible to harm—particularly where a firm does not act with appropriate levels of care.

III. Key Principles:

PayBitoPro will:

- A.* Ensure vulnerable customers receive outcomes as good as those for other customers.
- B.* Embed fair treatment of vulnerable customers in our culture and operations.
- C.* Equip staff with the skills and resources needed to identify and support such customers.
- D.* Continually monitor and improve practices to ensure good outcomes for vulnerable customers.

IV. Identification of Vulnerable Customers:

Customers may be vulnerable due to:

- A. Health* – physical or mental conditions affecting their ability to engage.
- B. Life Events* – such as bereavement, job loss, or divorce.
- C. Resilience* – low ability to withstand financial or emotional shocks.
- D. Capability* – limited knowledge, digital skills, or confidence in financial matters.

Identification is based on:



E. Customer disclosures and support interactions.

F. Transaction patterns and account behaviors.

G. Staff observations or system alerts.

V. **Staff Training and Responsibilities:**

All customer-facing staff and relevant departments receive training on:

A. Recognizing signs of vulnerability.

B. Communicating empathetically and clearly.

C. Referring customers to specialist teams where appropriate.

Frontline staff are empowered to pause, adapt, or escalate interactions to ensure support for vulnerable individuals.

VI. **Customer Support for Vulnerable Circumstances:**

PayBitoPro offers tailored support including:

A. Specialist Assistance: Referral to a dedicated support team trained in handling vulnerable customer needs.

B. Multi-Channel Communication: Customers may choose from phone, chat, email, or app-based contact.

C. Security Enhancements: Use of biometric verification and withdrawal whitelists for added protection.

D. Temporary Safeguards: Application of account limitations to protect against exploitation when necessary.

E. Guided Dispute Resolution: Structured support for complaints and dispute handling.



VII. Product and Service Design:

- A.* Services are reviewed to ensure suitability for a broad range of users, including those with vulnerabilities.
- B.* Clear and simple communications are prioritized.
- C.* Alerts and warnings are provided for potentially risky transactions or activities.

VIII. Monitoring and Evaluation:

- A.* Regular audits assess how well the firm is identifying and supporting vulnerable customers.
- B.* Management information (MI) is reviewed to ensure consistent treatment and good outcomes.
- C.* Customer feedback is actively sought and incorporated into service improvements.

IX. Data Protection and Privacy:

- A.* Customer data is handled in compliance with GDPR and DPA 2018.
- B.* Sensitive information, including indicators of vulnerability, is securely stored and only accessible to authorized personnel.

X. Governance and Oversight:

- A.* The Board and senior leadership team maintain oversight of this policy and its implementation.
- B.* The CCO (Chief Compliance Officer) is responsible for the policy's effectiveness, reporting to senior management on outcomes and areas for improvement.

XI. Continuous Improvement:

- A.* The policy is reviewed at least annually, or upon significant regulatory or operational changes.
- B.* Feedback from staff, customers, and regulators is incorporated into updates.

