

# Annual Report on the Protection of Seniors

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*for an inclusive future*  
**today**

# Serving and protecting seniors



At National Bank, we aim to have a positive impact on people's lives by always putting people first. Delivering a simple and people-centric experience to all our clients is an integral part of our One Mission. The Bank is committed to identifying the best practices to meet the needs of all our clients, including seniors (clients aged 60 and over). That is why the Bank complies with the [Code of Conduct for the Delivery of Banking Services to Seniors](#). This report outlines the measures taken to support the principles set out in this Code and to improve services to seniors.

## 1 Put in place the necessary measures to comply with the Code

### Implement sustainable policies, processes and procedures

We have established policies, processes and procedures to make sure seniors are protected. Employees have access to training and tools<sup>1</sup> to help them:

- › Offer additional assistance to seniors with their banking
- › Detect possible cases of financial abuse or fraud

These tools are available in one place on our internal platforms so they can be easily accessed by employees. These tools cover the following topics:

- › How to serve clients aged 60 and over
- › Financial abuse
- › Mandates and powers of attorney
- › Incapacity

We have an internal process to report potential cases of abuse or fraud. Employees have access to experts who can provide rapid support and recommend appropriate actions.

Standards and procedures, including those to handle complaints, are kept up-to-date. Employees are called upon to provide services in an accessible manner specifically to clients who are seniors, vulnerable individuals or people with a disability who require additional assistance.

We support our employees when we review tools or change processes.

### Follow through on our actions

With key metrics and alerts, we control our processes so that we can intervene appropriately and at the right moment.

- › Following up on requests for support from employees
- › Setting up alerts for unusual transactions
- › Categorizing complaints
- › Using tools (training, phone line exclusively for seniors, etc.)

These tools have been put in place in the sectors concerned to monitor results and trends concerning the implementation of the Seniors Code.

### Governance of the Code

**We incorporate all of the Code's principles into our regulatory compliance management framework.**

Because clients are central to our mission, we integrate seniors' experiences into our projects and reflections in order to improve the services we offer them and mitigate the risks of financial abuse for our clients aged 60 and over. In the organization, we have a Seniors Champion, an executive in the Client Experience sector, who is responsible for promoting seniors' interests and ensuring compliance with the Code.



<sup>1</sup> The Bank is committed to ensuring that its representatives, agents and other intermediaries who sell or further the sale of a bank product or service also comply with the relevant requirements of the Code.

## 2 Communicate effectively with seniors

Our relationships with our clients are a fundamental part of the measures in place to support seniors. We use all our communication channels to make services more accessible and support clients.

### Our documentation

- › Documentation printed in larger characters for easier reading
- › Continuous revision of our content in plain and simple language
- › [Serving and Protecting Seniors](#) pamphlet



### In branches

- › Quiet and secluded areas to have confidential conversations with a representative
- › Explanations on how e-readers work (read-aloud tool) for visually impaired clients
- › Audio function at automatic banking machines (ABMs)
- › Support to clients using ABMs



### By phone

- › Dedicated phone line for our clients aged 70 and over. They can therefore reach us quickly to access banking services with our direct line:  
**1-844-413-5598**



### Online

- › Put together all the tools and information for seniors concerning powers of attorney, joint accounts, and fraud on our [Protecting our clients aged 60 and over](#) page



## 3 Provide training to employees who interact with seniors

Our employees must be able to meet the needs of our senior clients based on the many possible situations these clients may be facing. We have put in place training that is mandatory for all employees, especially upon hiring. This training covers the following topics:

- › How to detect financial abuse and fraud
- › Mitigating potential financial harm
- › The internal reporting process for potential cases of financial abuse or fraud
- › Legal incapacity and powers of attorney (Canadian Bankers Association's Commitment on Powers of Attorney and Joint Deposit Accounts)
- › The resources available to meet the banking needs of seniors
- › Have quiet and accessible areas for private discussions



We have centralized the content dedicated to seniors and vulnerable individuals to make it easier for our employees to consult. In addition to stating the general principles of the Seniors Code as well as the best practices to adopt with this client segment, our communication and training tools are optimized to reflect the trends and needs expressed. Here are two of the mandatory training courses:

- › Training on the Seniors Code for all new employees
- › Annual Regulatory Compliance Training as a reminder of the important principles set out in the Code

## 4

### Provide employees with appropriate resources to help them understand the banking needs of seniors

All employees in direct contact with seniors, as well as support staff, are trained and made aware on how to best serve this client segment. In addition to training and tools, employees can access experts (Legal Affairs, Compliance, Security, etc.) who can provide additional information and support for more complex cases concerning:

- › Financial abuse and fraud
- › Legal incapacity and powers of attorney

Policies and procedures are consolidated to make them easier for employees to access and consult. These resources are promoted through internal communications and by the training department.

## 5

### Work on mitigating potential financial harm to seniors

At National Bank, transaction monitoring is integrated into the regulatory compliance management framework to prevent and mitigate potential financial harm to seniors.

This monitoring helps detect potential cases of financial abuse, fraud, scams and money laundering. It covers transactions related to financing, credit cards, investments and banking transactions. The monitoring criteria are continually evolving.

Employee vigilance is essential. If an employee has reason to believe that the client is a victim of financial abuse or fraud, it is their responsibility to intervene in order to protect the client's interests while respecting the client's privacy, security and independence.

The employee must:

- › Ask questions to check if the transaction is made in the client's interest
- › Determine whether the transaction should be carried out
- › Propose possible solutions or suspend the transaction until the analysis has been completed
- › Provide quiet and accessible areas where private one-on-ones can be held with the client
- › Report potential cases of abuse to the experts to get advice and mitigate the risk of financial harm

**Financial health depends on financial education. That's why we offer our clients a wide range of resources to help them better understand and manage their personal finances and protect themselves from fraud. Articles and other content are available about this on our website [nbc.ca](https://www.nbc.ca):**

- › How to create a strong password
- › Social media scams
- › Financial exploitation of seniors:
  - Telemarketing scams
  - Romance scams
  - Grandparent (or grandchild) scams
- › Online banking fraud
- › Protecting your credit card
- › Protecting yourself against identity theft
- › Protection against fraudulent emails







## 6 Take market demographics and the needs of seniors into account when closing branches

We comply with [CG-14 Branch Closure Guidance – Pre-closure consultation process](#).

Before closing a branch, we take into account the needs of seniors. They may at any time consult the page dedicated to seniors for resources and information on how to get in touch with us. To ensure they receive adequate financial services, we put in place certain measures before closing a branch:

- › Organize a roundtable to target clients most affected by the closure, including seniors
- › Be proactive in contacting those clients targeted during the roundtable
- › Assist these clients with the transition to the new branch, notably during the open house
- › Provide alternative solutions to those clients most affected so they can continue to access banking services after the branch closes
- › Provide seniors with contact information for additional help and information
- › Raise awareness among the employees of the affected branches and those in call centres to provide adapted services and ensure a smooth transition
- › Make sure the new branch meets accessibility standards

### Code of Conduct

Our [Code of Conduct and Ethics](#)<sup>1</sup> requires that employees, executives and directors comply with applicable rules and regulations such as the *Code of Conduct for the Delivery of Banking Services to Seniors*. Every year, all employees, executives and directors confirm their compliance with the principles set out in this Code.

<sup>1</sup> This Code covers the activities and decisions of National Bank and its subsidiaries.