

Morning Team

Please find below some responses from Bank Orange in relation to financial abuse Inquiry:

1. What specific policies, systems, processes or other safeguards does your business have in place to identify, respond to and report suspected financial abuse occurring to your customers? Bank Orange monitor regular and one off transactions for members that are not within the usual transaction history of their accounts and we make reasonable enquiries as to new or large transactions to ensure we know our members and understand their needs.
2. What is the extent of suspected financial abuse identified by any such measures in place? And Bank Orange has minimal instances of financial abuse within the member base
3. What is the impact of the shift of financial products to online platforms on the prevalence of, and ability of your business to identify, respond to and report, suspected financial abuse? It is harder to monitor transactions and make the reasonable enquiries however when a member is looking for another part to have access to their account electronically we make reasonable enquiries to ensure protection as well.

Kerry Rodwell
Chief Risk Officer

