

Women's Economic Empowerment Conference: TechSprint Demos

Thursday 25th March 2021

Safely

Presenter: Rosie Brown

Judges: Nick Cook, Faith Reynolds, Nicola Anderson, and Julia Hoggett

Rosie

What would you do if you found yourself in a vulnerable situation, would you know that you're in a vulnerable situation? I didn't realize that I was when I lost my mum to cancer, and I couldn't repay my overdraft payments, the bank responded in an empathetic way, and gave me a holiday payment freeze, however, and they could assign more resources out there to help me in my situation. This is how Safely was born.

Safely is a mobile application that empowers banks to signpost relevant resources for vulnerable customers to enable financial independence and to rebuild economic stability.

So, it's a techsprint, we formed a ninja team of five of us. We've listened to all the experts out there and we've really developed this idea into something truly impactful. We recognize that there's no two vulnerable customers that are the same vulnerability is a dynamic state, and it needs to be addressed at so many different levels.

The industry has responded by forming the vulnerability taskforce. This aims to improve the interaction between vulnerable customers and also financial services. However, as the individual it's so overwhelming to understand what information leaflet do, I read, which charity do I go to? And on the other side, for the banking sector, it's very hard to keep up to date with all the available information. As a team, we did a bit of research. And we realized that there's no standardized toolkit out there, that signposts all of the resources available for customers in need, and to really ensure that they receive the appropriate treatment and fair treatment. Regardless of what bank they are at.

Safely aims to tackle this problem head on, we aim to provide an integrated information hub that both the financial sector and also customers in need can access. It aims to signpost, the appropriate help and information in one integrated platform. It's really exciting actually, I'm very proud of the team.

We believe that by bringing everything together, it will be easy for vulnerable customers to navigate. So, for example, if I was a woman in need, and had just left her abusive partner, I was trying to find a new job, and I was also trying to feed my children, I might need to understand how to manage my finances, I may need to understand how to get a food provision parcel.

So, the Safely app will be embedded in my mobile banking app. And I can access the feature there. So, if we just go to the demo, and we have a demo, that should pop up. If the tech works, might not come up - oh, here we go. Perfect. So you'd click on the

information hub and click on the food appeal button. This will then give you a step by step guide on how to receive a food parcel. And then an interactive map will pop up. Here, we've just clicked on the finance button. And it can take you on to how to manage your data and manage your finances.

So, it's really just aggregating all the information in one clean spot. Perfect. And if we can just go back to the slide deck, and then go to the next slide, you'll see that the interface is very easy to use. And we have bright red button at the bottom. We understand that some customers may be in still in abusive relationship. So, this is a quick exit button to simply promptly remove them from the application to keep them safe.

Okay. So since joining the techsprint is actually the five of us, we've never done one before. But we want to take this idea further. We want to produce training resources, case studies to really empower banking staff to how to interact with these vulnerable customers. We also want to develop the application further by providing a secure communication channel for vulnerable customers to share their situation with banking members.

We wish to partner with the FCA or the vulnerability taskforce to really bring this idea to life. We think it'd be useful and also really impactful. We believe we could do this within the year, and at a low cost, the applications nearly there. I'm so proud of our coders. And is that its low cost as well. There are no dynamic features that it's very simple and easy to use.

Nick

Okay. You can say your punch line, we're not going to cut you off. Yeah,

Rosie

I was gonna say we're empowering banks to respond in a really empathetic, meaningful way. So, we're very passionate, as you can tell.

Nick

Lovely, thank you, we can tell. And wonderful to hear you've formed a ninja team for the purpose of this event. So great to see you all collaborating. Faith your question, please?

Faith

Hi there, lovely presentation. I just wondered what you felt was holding the industry back from having done this before.

Rosie

I think you know what, there's actually a lot of information out there. And it's really just finding the resource of someone who's passionate enough to bring it all together. It's an evolving industry and its multi, you know, it's important to say that vulnerability is multifaceted, right? There are so many different aspects that we need to bring together. And it is quite a laborious task, I would say, but once getting going a database can be formed.

Nick

Thank you, Julia,

Julia

Yes, very good presentation. Thank you.

And one thing that struck me is this felt more like a life tool than a finance tool. And I thought that might actually be a benefit to it, in a sense, because you're surreptitiously providing the financial support whilst also directing people to food banks and other things.

What other things do you think could be added onto the app on top of what you've already got in there?

Rosie

Yeah, thank you for that. I think the reason why we wanted to provide all the information in one place and those social care aspects is because it does feed into the financial implication of that person's situation. And to develop it further. We really do want to produce that communication channel to really allow and empower the vulnerable individual to communicate the situation with banking staff. Whether they're in debt whether they've suffered a bereavement you know it's providing that safe space to share it and to not be embarrassed about their situation.

Nick

Thank you, Nicola,

Nicola

Sorry wonderful presentation and definitely got the excitement thank you very much. My question is linked to Julia's and I agree in the life tool piece so I'm thinking how do you get customers or citizens who need this to trust that this is for their benefit when it's offered to them through a bank?

Rosie

Yeah, it's really a good question and I think personally and the banks do have the infrastructure that's why we did go for them and it does provide that security aspect as well however the level of trust and that interaction. I think there would be a real opportunity to ensure that we train banking staff, to build that trust in a not even a face to face manner, but maybe a chat function and that's where that communication stream will come into the app. So, it's really ensuring that there's that level of communication and a relationship can be formed between the two people and that safe spaces being provided through the application. I mean there is the hurdle of trying to get them on there in the first, place. But I think we could actually partner with other charities to really signpost this, and other health care providers. You know again I think vulnerability is a multifaceted thing. You know people will reach out to social workers, maybe even just GP's so we could really spread the message that way.

Nicola

Absolutely, thank you.

Nick

Thank you very much we have run out of time so I'm going to draw this one to a close, but thank you for your presentation and for answering our questions and that was the team or the ninja team by the name of safely, Thank you.