

## Financial Resilience and Wellbeing Policy

<b>Policy title</b>	Financial Resilience and Wellbeing Policy
<b>Summary</b>	The Customer Support Service which includes Money Management and Customer Wellbeing, work alongside the Neighbourhood Teams, Later Living and Support Services to assist customers in minimising rent arrears and identifying money issues and/ or support with their health and wellbeing
<b>Scope</b>	Customers and all MSV staff.
<b>Author &amp; Job Role</b>	Maureen Walsh – Customer Support Manager
<b>Directorate</b>	Customer and Communities
<b>Document Status</b>	Final
<b>Document Reference</b>	Please refer to the protocol set out above and ensure the version of the document is displayed. E.g. CUS/LO/PO/0.1
<b>Dates:</b> <b>Draft</b> <b>Approved</b> <b>Ratified</b> <b>Effective from</b> <b>Review by</b>	March 2024
<b>Impact Assessments:</b> <b>Date EIA completed</b> <b>Date other IAs completed</b>	Please refer to Appendix III for further guidance
<b>Consultation</b>	Customers, Exec, Neighbourhood, Later Living and Support Managers

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## 1. Introduction/Policy/Purpose

- 1.1. The purpose of this Policy is to outline MSV's commitment to tackling poverty and promoting financial inclusion, improving not only the financial well-being of our customers but also their physical and mental well-being. It is essential not only from an ethical perspective, but also from a business perspective for MSV to support and deliver Financial Inclusion and Wellbeing to our customers.
- 1.2. To ensure that customers on low incomes or affected by the cost of living, are given the appropriate advice and support to maintain their tenancy.
- 1.3. To ensure that we support Customers through periods of financial or emotional strain through our wellbeing service, prioritising those at risk of causing themselves serious harm or posing a risk to neighbours and their wider neighbourhood.

## 2. Scope

- 2.1. The Customer Support Team which includes Money Management and a Wellbeing Service work alongside the Neighbourhood Teams, Later Living and Supported Housing to assist them in minimising rent arrears and to support customers with their Health and Wellbeing.

## 3. Definitions

- 3.1. To tackle the financial exclusion suffered by our customers by, maximising income, improving access to financial services and customer financial capability and taking a preventative approach to income recovery
- 3.2. To ensure customers transferring to Universal Credit have all the information and advice needed to complete a claim
- 3.3. To raise awareness of financial inclusion within and across the organisation so that customers receive appropriate high-quality benefit and debt advice or are signposted to those able to provide that advice.
- 3.4. To provide helpful advice and assistance to our customers so they can manage their money.
- 3.5. Improving life chances and the wellbeing of our customers, providing support and advice through stressful periods of adjustments and change.
- 3.6. To address the requirements of our vulnerable customers through a holistic and joined up approach and through collaborative working with Health, Social care and other agencies.
- 3.7. To assist our customers applying for Benefits, DHP applications and other financial related grants to maximise their income.
- 3.8. To assist customers with grant applications to Utility Companies for help with white goods and furniture.
- 3.9. To signpost customers to relevant health and emergency services as necessary
- 3.10. To ensure that Safeguarding referrals are completed and documented.
- 3.11. To prevent homelessness of our customers.
- 3.12. To provide Pre-Tenancy advice and support to the Lettings Team in order to ascertain customers that are likely to fail or need extra support or a referral to the Customer Support Team

- 3.13. To maximise the income of MSV by supporting customers with their arrears and benefits
- 3.14. To support our customers who are dealing with cuts in public services and/or Welfare Reform by referring to our Money Management and Wellbeing service.
- 3.15. To support customers on low incomes, coming from temporary accommodation or Homelessness with furniture and white goods through the Hardship Fund
- 3.16. To assist tenants struggling with Food, Fuel and furniture through our Hardship Fund
- 3.17. To foster good working relationships with external health agencies, partners, and services to gain the best support for our customers.
- 3.18. To assist communities to develop more cohesion, community engagement and well-being events that build and foster better relationships in the community.

#### **4. Roles, Responsibility and Policy implementation**

- 4.1. The Assistant Director of Customer & Communities will have overall responsibility for this Policy
- 4.2. The Customer Support Manager is responsible for the implementation of this Policy.
- 4.3. The Policy will be implemented through the Welfare Reform Action Group and regular Audits

#### **5. Monitoring, Review and Evaluation**

- 5.1. Monitored through rent collection and arrears, tenancy sustainment, Evictions minimised, Mitigation of tenancy failure, successful interventions and income generated for our customers.
- 5.2. MSV aim to provide high quality homes and play our part in providing safe sustainable neighbourhoods. We have listened to customers in respect of issues that matter to you in respect of your neighbourhood and have developed an offer to define our work. This offer sets out what you can expect from us if you live in an MSV home and the service you can expect to receive in respect of our work in neighbourhoods.
- 5.3. The Policy will be monitored through the Welfare Reform Action Group and the Customer Support Team Outcomes spreadsheet, CAS, the MSV case management system and monthly Managers meetings.
- 5.4. We will report to Exec and Customer Committee.
- 5.5. We will consult with our customers to ensure the Policy meets the aims appropriately.

#### **6. Related documents**

- The MSV Way
- Partnerships GM and beyond.
- Safeguarding Policy and Procedures
- Cause for Concern procedure.
- Customer Service Standards

- Vulnerability Marker Procedure

## 7. Version History

This should keep a track of each iteration of the document and the reason for change. Please follow the guidance above and also refer to the example below:

Version	Date	Description/Summary	Status	Author
2	Feb 2024	Financial inclusion and wellbeing policy	Draft	MW
3	March 2024	Financial resilience and wellbeing policy	Customer Consultation	MW
4	29/4/24	Financial resilience and wellbeing policy	Final draft	MW

## 8. Appendices

### APPENDIX 8.1 EQUALITY IMPACT ASSESSMENT

Who are the main stakeholders in relation to the function?	Customers, Staff, External Agencies	
Who will be consulted and what types of consultation will be carried out?	Staff Customer Involvement consultation	
Could the function have a differential impact on:	What evidence exists to support your analysis?	
Racial Groups	Yes	Speakers of Different languages
Gender or gender reassignment	No	
Disabled people	Yes	Ensure all communication and accessibility issues are available
Age	No	
Sexuality	No	
Religion or belief	No	
Any other protected or vulnerable characteristic including marriage or civil partnerships, pregnancy or maternity?	No	
If the answer is NO to <u>all</u> questions and no differential treatment has been found there is no requirement for a full Equality Impact Assessment. Please go back regularly and review the cycle.		
If the answer is YES to any of the questions, please complete the rest of the form.		

<p>In what areas could the differential identified be considered to have an adverse impact in this function and what solutions will be introduced to overcome these adverse impacts?</p>	<p>Customers with different language needs can be supported by Language Line and translations.</p> <p>Customers with disabilities can have home visits, phone loops or other support services.</p>
<p>In what areas could the differential identified be considered a positive impact in this function and what strategies will be introduced to safeguard and spread these positive impacts?</p>	<p>We will ensure that customers can be contacted and safeguarded in as many ways as needed or requested</p>
<p>Which Action Plans have these solutions/strategies been transferred into?</p>	<p>All Section 6 related documents</p>