

Managing money with dementia



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Managing your money

We're committed to helping everyone receive the correct support when needed.

We want our customers to be able to bank in the way that makes them feel most comfortable, that's why many of our staff are Dementia Friends.

This guide provides information on the ways that we can help people living with dementia, as well as those who support them.

We're proud to have worked in partnership with Alzheimer's Society and Alzheimer Scotland.

You can contact us by any of the methods listed below.

Helpful ways to manage your finances

Keep track of your spending

- It can be helpful to keep a record of what you spend. There is a spending tracker on "Keeping track of your transactions" on page 4 of this booklet. Please ask us for a free blank copy.
- Remember: Please keep your security details and payment device, for example, your phone, safe. Don't write down your security details in a way that other people may understand.

Use standing orders and Direct Debits for regular payments

Standing Orders and Direct Debits can be set up for regular payments, to make sure the payment is paid on time and for the correct amount. For more information please speak to us or the company you are paying.

Statements

You can view statements online or have them posted to you. These are a good way to keep track of your money. You can choose a family member or friend to receive these on your behalf. Please let us know if you need to make any changes to your statements.

Withdrawing cash

A daily limit can be set up to help manage your money and budget your spending. We can do this for you in branch or over the telephone.

Example spending tracker

Date	Amount	Transaction	Current balance
8 November	£16.31	Food shop	£283.69
12 November	£50	Cash (ATM)	£233.69
12 November	£8.75	Papers/lotto	£224.94
15 November	£23.78	Gas bill	£201.16
16 November	£35	Hair	£166.16

Please keep your security details and payment device, for example, your phone, safe. Don't write down your security details in a way that other people may understand.

Keeping track of your transactions

You can keep a track of your transactions in the way that works best for you. Here is a transaction log that you could use.

Date	Amount	Transaction	Current Balance
<div>DDMMYYYY</div>			
<div>DDMMYYYY</div>			
<div>DDMMYYYY</div>			
<div>DDMMYYYY</div>			
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<div>DDMMYYYY</div>			

Enabling others to support you with your finances

You may need somebody else to help you with your finances either now or in the future. Please see our Life Events pages at bank.marksandspencer.com/help/life-events for more information. It is a good idea to be aware of the different options available as not all are suitable. Our staff can help ensure you have the right type of access in place.

The following table show the options available with us and when someone else is able to support with your accounts.

	Ordinary (General) power of attorney	Lasting power of attorney	Enduring power of attorney	Court of Protection Order	DWP appointee
Set up – can be done when the account holder has mental capacity	✓	✓	✓	✗	✗
Set up – can be done once the account holder has lost mental capacity	✗	✗	✗	✓	✓
Manage accounts – when the account holder has mental capacity	✓	✓	✓	✗	✗
Manage accounts – when the account holder has lost mental capacity	✗	✓	✓	✓	✓

Note: For all types of authority, restrictions may apply (including where multiple attorneys/deputies are appointed) meaning that not all of the activities detailed on page 6 will be permitted.

The following table shows the activity that someone else can carry out on your behalf under each of the authority options.

	Ordinary (General) power of attorney	Lasting power of attorney	Enduring power of attorney	Court of Protection Order	DWP appointee
Obtain information about account holder's account(s) from bank	✓	✓	✓	✓	✓
Open/close accounts in the account holder's name	✗	✓	✓	✓	✗
Make payments (i.e. bills)	✓	✓	✓	✓	✓
Access Internet Banking	✗	✓	✓	✓	✓
Access Telephone Banking	✓	✓	✓	✓	✓
Apply for new lending	✗	✗	✗	✗	✗

For more information on setting up a power of attorney or Court of Protection Order, visit [gov.uk](https://www.gov.uk).

Note: Scottish continuing/combined power of attorney and enduring power of attorney in Northern Ireland are similar to the lasting power of attorney. They must be registered with the Office of the Public Guardian in Scotland or the Office of Care and Protection in Northern Ireland before they can be used. For information on Scottish power of attorney, Access to Funds scheme, Intervention Orders or Guardianship Orders, please contact the Office of the Public Guardian in Scotland. For information on power of attorney and controllership in Northern Ireland, please contact the Office of Care and Protection. The details are at the end of this guide.

Places you can find support

There are lots of places where you can find out more about dementia and the support available.

Alzheimer's Society/Alzheimer Scotland

Speak to Alzheimer's Society/Alzheimer Scotland who will be able to provide you with information to help you understand dementia and what to expect, including practical advice and support about living with the condition. Their numbers are provided at the end of this guide.

Medical professionals

If you haven't already done so, speak to your doctor who will be able to provide you with more information about dementia and the support that you can receive within your local area.

M&S Bank

- You may need somebody else to help you with your finances either now or in the future. For more information please see our power of attorney pages at bank.marksandspencer.com/help/life-events/assisting-others/.
- Now would be a good time to sit down with us and review your plans for the future. It might be helpful to discuss your income and expenditure and how they may be impacted by dementia.

Financial support

- There are various benefits that a person with dementia may be eligible to receive. Organisations such as Citizens Advice may be able to provide assistance with this.
- If you have any concerns about the impact on your finances, e.g. reduced income, please speak to us.



Remembering your PIN

Tips on how to remember your PIN:

- You can change your PIN on your MSB credit card at any of our cash machines. Just insert your card, select 'PIN Services' and follow the on-screen instructions.
- You could use a memorable date, such as an anniversary or friend's birthday.
- Please avoid obvious or easily guessed numbers, like your birthday, and don't choose sequences such as 1234 or 1111.
- You can view your pin through the manage cards section on our mobile banking app.
- Chip and signature card.
- Chip and signature cards can be useful if you have difficulty remembering your PIN.
- You provide your signature to make your payment instead of entering a PIN.
- Chip and signature cards will not work in cash machine.



Fraud protection

Even though M&S Bank has market-leading fraud detection systems, we want you to be aware of the ways you can help protect yourself from fraud.

You can find out more about our fraud processes in the 'Security' section at bank.marksandspencer.com/fraud-and-security/.

Please be aware of people asking you for your personal or financial information, even if they claim to be from your bank, the police or another trusted organisation. Take the time to step back and reflect. Remember, M&S Bank will never ask you for your PIN or full banking password.



For more information on fraud and how to protect yourself, contact Action Fraud, the UK's national fraud and cybercrime reporting centre – their contact details are at the back of this guide.

- Never disclose security details, such as your PIN or full banking password.
- Don't assume an email, phone call or text is authentic – if in doubt contact the organisation on a known number, ideally using another phone. Be especially cautious if you have been told not to tell family and friends.
- Don't be rushed into making a decision.
- Listen to your instincts.
- Stay in control.

Additional help and information

If you need some information about dementia and the support available, the following contacts below may be useful:

Alzheimer's Society

Internet: alzheimers.org.uk

Helpline: 0300 222 1122

Alzheimer Scotland

Internet: alzscot.org

Helpline: 0808 808 3000

Office of the Public Guardian

Internet: gov.uk

Phone: 0300 456 0300 (Textphone: 0115 934 2778)

Office of the Public Guardian in Scotland

Internet: publicguardian-scotland.gov.uk

Phone: 01324 678300

Office of Care and Protection in Northern Ireland

Internet: courtsni.gov.uk

Phone: 0300 200 7812

Action Fraud

Internet: actionfraud.police.uk

Phone: 0300 123 2040 (Textphone: 0300 123 4050)

Citizens Advice

Internet: citizensadvice.org.uk

Consumer helpline: 03454 04 05 06 (Textphone: 18001 03454 04 05 06)

Age UK

Internet: ageuk.org.uk

Advice Line: 0800 055 6112

Contact us

Call 0345 900 0900

Visit marksandspencer.com/bank.

Accessibility

To find out more about our accessible services, please visit marksandspencer.com/accessibility.

If you'd like this document in another format such as large print, braille or audio, please contact us on 0345 900 0900.

A textphone service is available for customers with hearing and/or speech impairment(s) on 0345 300 1815. BSL Video Relay Service is also available (8am-6pm Monday to Friday, excluding bank and public holidays) at marksandspencer.com/bank.