

## 2021 Seniors Code

# 2021 SENIORS CODE ANNUAL REPORT

Since the introduction of the Seniors Code in 2019, Capital One Canada continues to revisit and enhance our practices for senior customers under the guidance of its “Seniors Champion”.

We continue to follow the code’s seven principles below to ensure senior customers have the support they need to lead healthy financial lives.

### **PRINCIPLE 1:**

**Banks will establish and implement appropriate policies, procedures, and processes to support the Code.**

Capital One Canada has integrated the Seniors Code into its regulatory compliance management program. Critical business processes that impact and engage with seniors continue to identify circumstances where seniors may require additional assistance with their banking activities, and implement procedures to address specific seniors’ needs where required. The competency-based training for the Seniors Code is embedded within the Capital One Canada compliance training process to trigger reviews and updates on an annual basis.



## **PRINCIPLE 2:**

### **Banks will communicate effectively with seniors.**

Capital One Canada has an online Support Centre ([www.support.capitalone.ca](http://www.support.capitalone.ca)) to facilitate effective communication with customers, including seniors. The Support Centre is a centralized hub to help customers find answers to commonly asked questions related to Transactions and Statements, Account Management, Online Banking, Payments, Managing Credit, Fraud Protection, and Rewards. The Support Centre also includes a Seniors Guide, which provides information relevant to seniors, such as Online Security, Account Management, Powers of Attorney, and Online Banking.

The marketing, product design and call centre agent processes at Capital One Canada continue to ensure seniors' needs – including the availability of accessible formats and delivery channels – are considered in those areas and addressed as appropriate.

## **PRINCIPLE 3:**

### **Banks will provide appropriate training to their employees and representatives who serve seniors.**

Capital One Canada has implemented competency-based training for internal employees and customer-facing suppliers on the Seniors Code. This competency-based training provides an overview of the Seniors Code and information on issues impacting seniors, such as financial abuse, fraud and scams, and powers of attorney. The training also contains available resources for employees on matters relevant to seniors, including escalation channels.

## **PRINCIPLE 4:**

### **Banks will make appropriate resources available to customer-facing employees and representatives to help them understand matters relevant to seniors' banking needs.**

Capital One Canada maintains a Seniors Code resource guide on its internal knowledge management system for customer-facing employees. This resource guide consolidates information on matters relevant to seniors such as: Accessibility, Account Safety, Managing Account Information, Escalation Process, Financial Abuse, Fraud and Scams, Power of Attorney, and the Seniors Guide on the Support Centre. Capital One Canada monitors senior customer experiences through ongoing customer experience and quality surveys.

#### **PRINCIPLE 5:**

**Banks will endeavour to mitigate potential financial harm to seniors.**

Capital One Canada continues to conduct comprehensive anti-money laundering and fraud detection, as well as transaction monitoring to mitigate potential financial harm to customers, including seniors. In addition to monitoring, the Seniors Guide on the Support Centre provides seniors with information on common scams, what to do if there is suspicious activity on their account, and additional measures seniors can take to be secure online.

#### **PRINCIPLE 6:**

**Banks will take into account market demographics and the needs of seniors when proceeding with branch closures.**

Principle 6 is not applicable since Capital One Canada does not operate branch locations.

#### **PRINCIPLE 7:**

**Banks will publicly disclose the steps they have taken to support the principles set out in the Code.**

The annual report for Capital One Canada is published on our website at [www.capitalone.ca/about/consumer-advocacy](http://www.capitalone.ca/about/consumer-advocacy) and is provided to the Financial Consumer Agency of Canada (FCAC).

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**Capital One Canada Seniors Guide:** <https://support.capitalone.ca/seniors-guide>

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