



**Our vision is  
"to deliver excellent Housing Services"**

## **Financial Inclusion Policy**

# **Newark and Sherwood Homes Limited**



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## **1 Introduction**

### **1. Context**

- 1.1 Newark and Sherwood Homes vision is “to deliver excellent Housing Services” We are committed to ensuring the best standards of service delivery based on customer involvement, partnership, value for money, innovation and continuous improvement.
- 1.2 We recognise that excellent customer service must be an integral part of everything we do to ensure delivery of high quality services. Newark and Sherwood Homes is committed to continually improving standards of customer service and the quality of customer care. Continuous improvement is often based on issues raised by our customers and demonstrates that we are delivering responsive and customer focused services.

## **2. Policy Aim**

- 2.1 This Financial Inclusion Policy aims to help residents in a number of different ways to ensure that they are not financially disadvantaged or financially excluded. This help will take various forms dependent upon the resident’s particular circumstances

## **3. Scope of the Policy**

- 3.1 This policy extends to all tenants, leaseholders and other service users, in particular those who are financially excluded, and who rely on costly methods of finance.

## **4. Our Approach**

- 4.1 Newark and Sherwood Homes will work in partnership with Central Government, the District Council, voluntary organisations, statutory agencies and other partners such as ALMOs.
- 4.2 We will seek to directly or indirectly, provide information to raise awareness of free face-to-face debt advice, provide information about affordable credit, and to encourage take-up of banking and insurance products and support the development of financial capability.

- 4.3 Newark and Sherwood Homes will where the opportunity arises work with the community and partners in the housing and voluntary sector to signpost service users to support organisations which are available to empower the individual by developing individuals' Financial Inclusion skills. This can be important in supporting individuals in terms of prospects of employment and independent living.
- 4.4 The aim of the policy will be achieved through implementation of a Financial Inclusion Action Plan.

## **5. What we do now**

- 5.1 Newark and Sherwood Homes is committed to early intervention and prevention in order to aid breaking the cycle of financial exclusion.
- 5.2 Income Management Advisors comply with the legislative and statutory requirements including the pre-action principles of the Rent Protocol Act 2006. Although the Act is limited to security of tenure, Newark and Sherwood Homes uses the same principles when dealing with other types of tenancies, for example an introductory tenancy.
- 5.3 Newark and Sherwood Homes takes possession proceedings for rent arrears only as a last resort following implementation of processes to ensure effective contact with the tenant has been made.

## **6. Financial Inclusion Action Plan**

- 6.1 Newark and Sherwood Homes will put in place a Financial Inclusion Action Plan in order to take forward the policy objectives and will set targets to deliver in the following areas (see Appendix B) –
- Supporting new tenants and acting on life changes
  - Providing access to money and debt advice
  - Benefit take-up campaigns.
  - Influencing behaviour via incentives
  - Reducing fuel poverty amongst vulnerable groups
  - Offering tenant insurance schemes
  - Supporting financial capability schemes
  - Developing knowledge and skills of front line staff
- 6.2 Newark and Sherwood Homes will monitor the implementation of the Financial Inclusion Action Plan to ensure progress against the desired outcomes to reduce financial exclusion amongst tenants, to lessen the reliance of tenants on costly methods of finance, to maintain upper quartile performance in the collection of rent, and to reduce outstanding rent arrears year on year.

## **7. Monitoring Delivery and Continuous Improvement**

- 7.1 A Service Development Group (SDG) made up of tenants will be established to monitor implementation of the Financial Inclusion Action Plan. A clear SMART action plan will be drawn up to ensure delivery of the Action Plan.
- 7.2 The SDG will be invited to monitor the removal of financial exclusion as identified in the action plan and to consider different ways that greater access to affordable finance and financial services can be achieved.
- 7.3 Delivery of the policy will be measured against:

|   |
|---|
| • % rental income collected                     |
| • % current tenant rent arrears                 |
| • % former tenant rent arrears                  |
| • % Tenancy Failures due to Financial Exclusion |

- 7.4 The SDG will also monitor customer satisfaction associated with delivery of the Financial Inclusion Policy.
- 7.5 This group will also be advised on latest research and best practice and to comment upon the development of the new initiatives and the progress being made by Newark and Sherwood Homes in achieving the aim of the Financial Inclusion Policy and implementing the Financial Inclusion Action Plan.

**Financial Inclusion Action Plan Areas**

**1. Supporting New Tenants and Acting on Life Changes**

- Provide pre-tenancy calculation at sign up
- Carry out a new tenant visit within six weeks to cover any queries with rent, benefits or anything to do with their tenancy
- Promote bank accounts at the letting – referring residents to the main High Street providers
- Promote the advantages of receiving benefits and/or salary/wages direct and discounts available through direct debit payments (for example fuel suppliers)
- Automatically switch all voids to the best value gas and electric utility provider (subject to negotiation with suppliers)

**2. Providing Access to Money and Debt Advice**

- Establish face to face contact where possible
- Provide assistance to complete housing benefit forms and advise on income maximization
- Signpost/refer and encourage tenants to seek out advice from other agencies that give out financial/money advice
- Agree affordable sums to pay to reduce arrears
- Tenants to be made aware if they breach agreements/ court orders and allowed reasonable time to comply before issuing proceedings for possession.
- Write to each tenant separately
- Provide quarterly rent statements
- Provide rent statements upon request
- All arrears letters refer to advice being available through voluntary /support agencies.
- Support tenants who wish to develop their budgeting skills through training with agencies such as Newark and Sherwood College, and CAB (Education and prevention)
- Provide help and advice on budgeting – identifying potential debt problems
- Take reasonable steps to ensure tenants that are known to have difficulty in reading, understand any information given, in line with the Company's literacy policy.
- Ensure prompt processing of "Third Party Deductions" applications

### **3. Housing Benefit (HB) Uptake-up Campaigns**

- Establish a planned approach to Housing Benefit uptake-up campaigns
- to promote housing and welfare benefits uptake
- Work together with tenant to resolve housing benefit issues, providing housing benefit advice, and encouraging tenants to complete housing benefit forms. have access to an independent Debt Advisor at the local CAB remind tenants about availability of HB / HB entitlement in all rent/arrears contacts
- Establish ongoing effective liaison with Newark And Sherwood District Council Housing Benefit team, contacting them before taking enforcement action
- Remind tenants when their HB stops or is about to be stopped
- Assist tenants to challenge all HB overpayments and rates of recovery
- Assist tenants in having suspended HB claim reinstated
- Assist residents claim discretionary housing payments
- Review with tenants any gaps in their HB entitlement
- Assist tenants to claim any unpaid welfare benefit entitlements
- Regular review of credits & refunds made
- Establish checks with local authority for any HB overpayments
- Arrange visits by the local authority so HB claims can be processed (subject to NSDC practice)
- Advise local authorities re all relevant rent charges & changes
- Maintain charities list held for appropriate referrals
- Focus take up support for sheltered/supported tenants not receiving HB
- Staff visits to sheltered schemes to promote direct debits & house contents insurance including attend community events (e.g. coffee mornings to promote benefit uptake)
- Work with NSDC to clear all pending HB claims
- Pursue all outstanding back-dated claims with NSDC
- Work closely with NSDC to speed up assessment and payment of housing benefit, regular liaison at all levels
- Work collaboratively with agencies (NSDC, CAB, Age Concern & Pensions Service) for complete welfare benefit checks as part of the drive to increase Pension Credits
- Have ensured arrears procedure is strengthened for early and oral contact and benefit advice
- Review all HB regulation changes for impacts on residents
- Advertise welfare benefits advice for residents

### **4. Influencing Behaviour via Incentives**

- Provide a range of rent payment options including direct debit
- Provide incentives to tenants to move to direct debit.
- Promote robust “home swapper” scheme (home too large)

## **5. Reducing Fuel Poverty Amongst Vulnerable Groups**

- Promote the advantages of discounts available through direct debit payments (for example fuel suppliers)
- Automatically switch all voids to the best value gas and electric utility provider (subject to negotiation with suppliers)
- Incorporate reducing fuel poverty in to Asset Management and Investments planning

## **6. Offering Tenant Insurance Schemes**

- Offer house contents insurance policies, payable weekly with rent
- Actively promote the tenant contents insurance scheme

## **7. Supporting Financial Capability Schemes**

- Establish if there is a need amongst Newark and Sherwood Homes' customers for access to low cost finance;
- Promote bank accounts by promoting the advantages of paying by direct debit to all residents, for example Barclays do a Cash Card Account. This is a straightforward account suitable for people on low income or benefit. It doesn't offer credit, thereby helping people avoid unnecessary debt. (signposting)
- Establish routes for tenants to access to credit unions
- Work with Nottinghamshire Credit Unions to promote savings and
- low cost loans
- Review funding arrangements of CAB for example to provide
- specialist advice for less abled tenants
- Examine other funding options to reduce financial exclusion;

## **8. Developing Knowledge and Skills of Front Line Staff**

- Train all front line staff in debt advice, housing and welfare benefits
- Engage with agencies such as Newark and Sherwood College, and
- CAB to provide learning inputs (Education and prevention) where possible
- Train all support, floating support, and sheltered staff in housing and
- welfare benefits
- Staff provided with welfare benefits training, electronic prompts,
- specially designed reports and booklets.

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