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Banks' role in suicide prevention

The case for collaborative efforts

Introduction

In 2024, there were 6,190 registered suicides in England and Wales.¹ Every life lost to suicide is a tragedy, a tragedy in how preventable it could have been and a tragedy in the devastation to those left behind.

The reasons people take their own lives are complex and there is rarely one single factor that drives people to contemplate suicide. However, we know that financial difficulty and problem debt can be a key driver of suicidality.

In 2018, we published a report, *A silent killer*, which found that more than 100,000 people in problem debt attempt suicide in England each year.² It made recommendations to national and local government, debt advice agencies and financial service providers to break the link between financial difficulty and suicide. Now, seven years on, we revisit the progress made in disrupting pathways between financial difficulty and suicide, and consider the unique opportunity that financial services have to support customers at risk.

The spectrum of suicidality and the prevalence of thoughts and attempts

Focusing on completed suicides only hints at the magnitude of the problem. Suicide attempts are often preceded by years of suicidal thoughts, with people frequently moving between ideation, intent and attempts, repeatedly and in a non-linear way. Suicidal thoughts and behaviours can exist along a continuum, as shown in Figure 1. Therefore, in this report, we use the term suicidality to describe a range of thoughts and behaviours – including completed suicides, expressions of suicide, suicidal intent, thoughts or actions.

Figure 1: A continuum of suicidality



Source: Money and Mental Health, 2018.

The last twenty years have seen the lowest rates of deaths by suicide since records began.³ Yet rates of suicidal thoughts and attempts in England over the last two decades have increased. Reports of suicide attempts have doubled, with 0.5% of adults reporting a suicide attempt in the past year in 2000, rising to 1% in 2023/4.⁴ Similarly, in 2000,

¹ Office for National Statistics. Suicides in England and Wales: 2024 registrations. 2025.

² Holkar M. and Bond N. A silent killer. Money and Mental Health Policy Institute. 2018.

³ DHSC. Suicide prevention in England: 5-year cross sector strategy. 2023.

⁴ Adult Psychiatric Morbidity Survey: Survey of Mental Health and Wellbeing, England, 2023/4. (Data table 4.2).

3.8% of adults in England reported suicidal thoughts in the past year; this has risen to 6.7% in 2023/4.⁵ This equates to almost one in fifteen adults aged 16-74 in England and Wales experiencing thoughts about taking their own life in the past year.

The links between financial difficulty and suicidality

Across the population, some economic factors such as problem debt, unemployment or economic inactivity can mean a person is at higher risk of suicidality.⁶ In our paper, *A silent killer*, we identified how people who are thinking about suicide often feel trapped, overwhelmed and a burden to others, and that these feelings of hopelessness can mirror the psychological responses people feel when in financial difficulty.⁷

Research respondents shared how their experience of financial difficulties and suicidality left them feeling like they were 'hanging on by a thread', driven by feelings of hopelessness, feeling trapped, helpless, shameful and worthless. For customers in these circumstances, facing financial difficulty and in distress, sharing personal information about suicidal thoughts or feelings with their bank can be a herculean task that takes enormous courage.

"Every month, I battle with suicidal thoughts. I lost my job due to ill health. Now living on benefits effectively... I cannot budget; I impulse-buy; I'm always bouncing direct debits, which has now left me with constant emails, letters, and calls from my debtors. I am now not even opening letters and I'm too anxious and scared to call. I will try this week. My bills are high and food is so expensive. When I run out of money, I feel stupid and a failure; then there's a choice between bills or food some weeks. I feel that if this situation does not change, I will end up hurting myself. My life seems to be over; it's the same thing month after month, and I am not coping at all."

Expert by experience

Thematic analysis of qualitative survey responses found that a person's financial circumstances can drive suicidal thoughts and behaviours in two distinct ways:

- **Long-term financial difficulties** can drive feelings associated with suicidality by undermining resilience. Living in persistent poverty or with financial insecurity can exhaust a person and lead to social isolation.
- **Sudden financial triggers** can also lead to suicidal thoughts and behaviours – an unexpected income shock, insensitive or aggressive collections practices or the rapid accumulation of fees, charges and interest on debts can challenge a person's sense of self, their role in their family and their sense of security, and leave a person feeling like a burden or hopeless about the likelihood of resolving their situation.

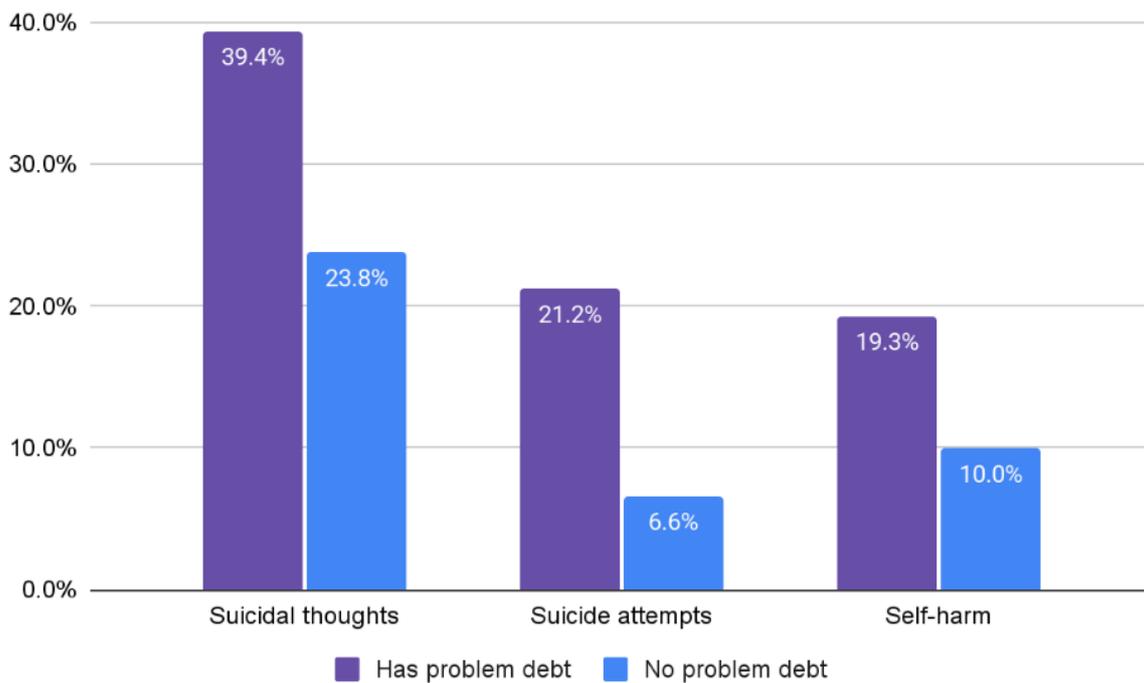
⁵ Adult Psychiatric Morbidity Survey: Survey of Mental Health and Wellbeing, England, 2023/4. (Data table 4.2).

⁶ Adult Psychiatric Morbidity Survey: Survey of Mental Health and Wellbeing: Chapter 4: Suicidal thoughts, suicide attempts and non-suicidal self-harm, England, 2023/4.

⁷ Holkar M. and Bond N. *A silent killer*. Money and Mental Health Policy Institute. 2018.

These themes are borne out in the 2023/4 Adult Psychiatric Morbidity Survey data, which shows that people with problem debt were three times more likely (21%) to report having ever attempted suicide than those not experiencing problem debt (7%); almost twice as likely to report having ever self-harmed (19%) compared with those not experiencing problem debt (10%); and 1.7 times more likely to ever experience suicidal thoughts (39%) than those who were not experiencing problem debt (24%).⁸

Figure 2: Lifetime suicidal thoughts, suicide attempts and self-harm by experience of problem debt



Source: Adult Psychiatric Morbidity Survey of Mental Health and Wellbeing, England, 2023/4, Data table 4.5.

“When I split up with my partner, I had suicidal thoughts as I was worried how I was going to manage paying the mortgage and bills and look after my children.”

Expert by experience

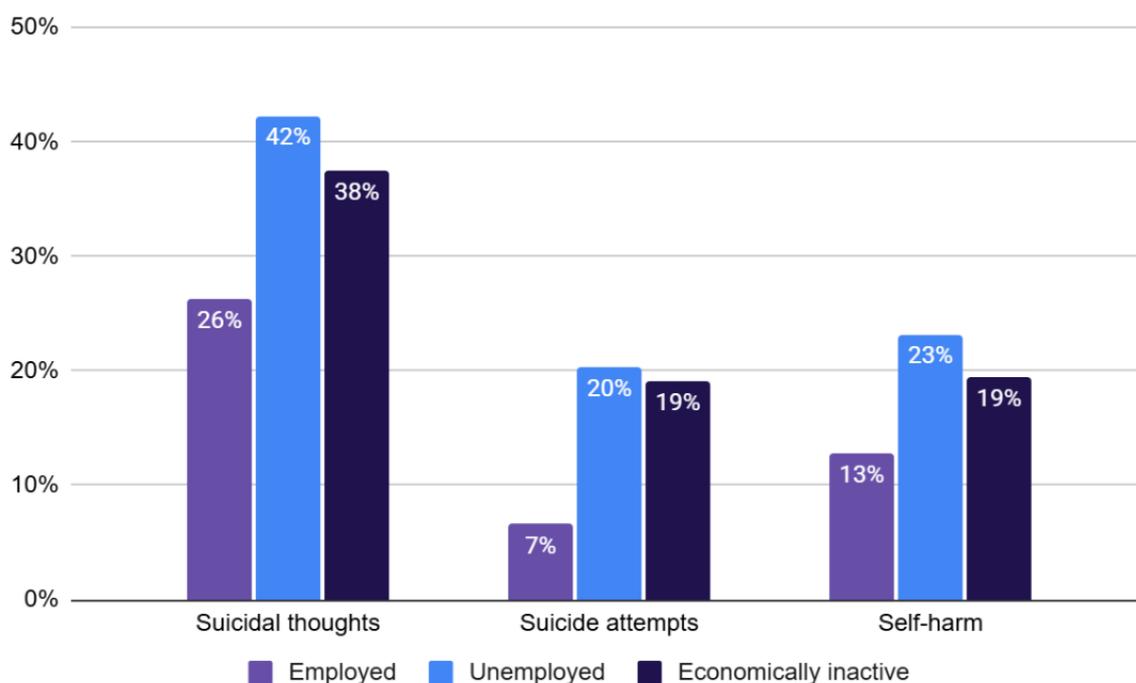
A similar picture emerges across other economic factors. Suicide attempts are over two times higher in the most deprived areas compared to the most affluent.⁸ People who are unemployed are three times more likely to report having made a suicide attempt, 1.8 times more likely to report having self-harmed, and 1.6 times more likely to report suicidal thoughts compared to people who are in employment.⁹

⁸ Adult Psychiatric Morbidity Survey: Survey of Mental Health and Wellbeing: Chapter 4: Suicidal thoughts, suicide attempts and non-suicidal self-harm, England, 2023/4.

⁹ Adult Psychiatric Morbidity Survey: Survey of Mental Health and Wellbeing: Chapter 4: Suicidal thoughts, suicide attempts and non-suicidal self-harm, England, 2023/4 (Table 4.6).

¹⁰ Adult Psychiatric Morbidity Survey: Survey of Mental self-harHealth and Wellbeing, England, 2023/4 (Table 4.6).

Figure 3: Lifetime suicidal thoughts, suicide attempts and self-harm by employment status



Source: Adult Psychiatric Morbidity Survey of Mental Health and Wellbeing, England, 2023/4, Data table 4.4.

These findings highlight a strong association between economic adversity, financial difficulty, and suicidality, which has clear implications for national policy. But if we are to break the links between financial difficulty and suicidality, this cannot just be left to government; instead, a range of cross-sector organisations and people all have a role to play.

“Losing my job made me lose any sense of hope. I felt totally worthless and just wanted everything to end. My room rental contract coming to an end coincided with the end of my job contract, and I had failed (despite numerous interviews) to get a job. I couldn’t get a new place to live without a job, and I couldn’t get a new job without a place to live. I couldn’t afford to travel to interviews. I wanted to end everything. I felt completely trapped with no way out.”

Expert by experience

“I was hospitalised due to a suicide attempt a few hours after finding my job seekers allowance had been cancelled with no explanation.”

Expert by experience

Making suicide prevention “everyone’s business”

The 2023-28 National Suicide Prevention Strategy for England recognises financial difficulty and economic adversity as one of six key risk factors for suicide that should be addressed at a population level.¹¹ The strategy is clear in its aim to make suicide prevention “everyone’s business,” including government departments, arms-length bodies such as the Money and Pensions Service (MaPS) and employers.¹²

Against this national government backdrop, over the last five years, the government and the financial services regulator, the Financial Conduct Authority (FCA), has taken several assertive steps (as detailed in Table 1) to ensure that customers in vulnerable circumstances (particularly customers susceptible to detriment due to poor health, life events such as bereavement or job loss, or low financial resilience of capability)¹³ are appropriately supported.

Table 1: The legislative framework for financial services, taking action to support customers experiencing suicidality

Regulatory landscape	Details relating to suicidality
Treasury Announcement (2020)	The government committed to revising the rules governing the content of default debt-collection letters. Removing the requirement for large chunks of text to be written in what can be experienced as intimidating capital letters, making letters easier to understand, adding explanations of complex legal terms, and updating signposting to help people find free debt advice.
Vulnerability Guidance (February 2021)	The FCA's Guidance for firms on the fair treatment of vulnerable customers provided guidance on how financial services should treat customers in vulnerable circumstances, including those with mental health problems.
The Consumer Duty (July 2023)	The Consumer Duty requires firms to take action to deliver good outcomes for their customers. The principle-based legislation has sought to establish a higher standard of care for firms to deliver good outcomes for all customers, including those in vulnerable circumstances, specifically: <ul style="list-style-type: none"> • Act in good faith – firms must proactively identify and support customers with characteristics of vulnerability, ensuring fair treatment. • Avoid foreseeable harm: firms should anticipate and prevent harm that may arise from vulnerability (e.g., financial difficulty, low financial resilience, health issues, or limited digital skills). • Enable and support customers in pursuing their financial objectives. Products, communications, and services must be designed to meet the diverse needs of customers, ensuring that vulnerable consumers can understand information, make informed decisions, and access appropriate support.

¹¹ DHSC. Suicide prevention in England: 5-year cross sector strategy. 2023.

¹² DHSC. Suicide prevention in England: 5-year cross sector strategy. 2023.

¹³ FCA. Finalised guidance on the fair treatment of vulnerable customers. 2021.

<p>The Consumer Duty (July 2023) (continued)</p>	<p>The principle-based nature of this legislation requires firms to apply a Consumer Duty lens to their provision of products and services, customer understanding, and customer support – embedding considerations of vulnerability throughout the customer journey.</p>
<p>Vulnerability Guidance Review (March 2025)</p>	<p>The Vulnerability Guidance Review explored how financial services are meeting the guidance and the impact on customers’ experience and outcomes. As with most reviews, they identified both good practices and areas for improvement.</p> <ul style="list-style-type: none"> • The majority (58%) of customers with characteristics of vulnerability did not disclose their circumstances to any of their financial services providers, with reasons including discomfort and embarrassment.¹⁴ This echoes our own research with people with mental health problems, where we found low numbers of people disclosing their mental health conditions and not always getting the support they need. • Among the remaining four in ten (42%) who chose to disclose, 57% felt their provider cared and 58% said their provider made changes as a result.¹⁵ Among the 42% who disclosed, 19% reported that their provider encouraged them to do so.¹⁶ This is evidence that creating good disclosure environments can have a positive impact.¹⁷

¹⁴ Critical research. Vulnerability Review. 2024.

¹⁵ Critical research. Vulnerability Review. 2024.

¹⁶ Critical research. Vulnerability Review. 2024.

¹⁷ Fitch C, Holloway D, and D’Arcy C. Disclosure environments. Money and Mental Health and the Money Advice Trust. 2022.

The unique opportunity for financial services to contribute to suicide prevention

When we consider environments where we might encounter people who are suicidal, banks are often not our first thought. We might think of GPs, A&E departments, mental health crisis teams, hospitals, or specialist helplines such as the Samaritans. However, given the close link between financial difficulty and suicidality, research from 2017 found that frontline collections staff in banks and building societies have more frequent contact with customers experiencing suicidality than we might assume. The research found that one in three frontline collections staff had spoken to a customer in the last year who said they might take their own life.¹⁸

Some customers, at their wits' end, may explicitly tell their bank that they're suicidal or experiencing suicidal thoughts. Others may make vague or veiled statements that imply they feel hopeless or can see no way out of their current situation. In each and every one of these circumstances, it's crucial that staff know how to respond and are appropriately supported to do so.

Financial service providers are also often in a privileged position to see a customer's full financial circumstances, or, in the case of multibanked customers, a partial view. This means they often have a good understanding of a customer's financial position, including whether their income has fallen or stopped altogether, if they're missing essential bills, or whether they are falling behind on consumer credit payments.

Often, a bank may know that someone is struggling even when they haven't been able to disclose it to their partner or close friends and family. This privileged lens, together with being a point of disclosure, the changing policy and regulatory landscape and the fact that a bank may be the only one who knows a customer is struggling – and is in a position to help, means there is an increasing case for firms to intervene to support customers in vulnerable circumstances, including those experiencing suicidality.

How financial services firms can identify and support customers at risk of suicidality

Financial service providers are likely to encounter customers experiencing suicidality more frequently than is commonly assumed. Therefore, it's crucial that firms are well equipped to support their customers at these critical moments. Below, we identify three points where firms can focus their efforts to improve the experience of customers experiencing or at risk of suicidality, specifically:

- How financial services firms can respond to explicit and implicit disclosures of suicidality
- Reducing the harms caused by collection practices
- Using data to identify those at risk

¹⁸ Fitch C, Evans J, Trend C. Vulnerability: a guide for debt collection. 21 questions, 21 steps. University of Bristol, Personal Finance Research Centre. 2017.

We explore each of these in turn below.

How financial services firms can respond to explicit and implicit disclosures of suicidality

All firms have processes in place to respond to explicit disclosures of suicidality. These processes typically guide staff in the moment to respond using the 'BLAKE' intervention model, as detailed below.

BLAKE protocol: Supporting customers experiencing suicidality

The BLAKE protocol is not a substitute for a firm's suicide policy, but is a tool staff can use to support them in a conversation with a customer experiencing suicidality.¹⁹

- **B**reathe (pause and stay calm)
- **L**isten carefully
- **A**cknowledge what's been said
- **K**eep the customer safe (avoid abrupt endings, ensure follow-up)
- **E**scalate internally / seek help

Despite this, there can be significant internal pain points, both on an organisational policy or process level and individual level, which can mean customers aren't always met with a supportive response when disclosing suicidality to their bank. The pain points in responding to explicit and implicit disclosures of suicidality are sixfold.

1. Training

For staff on the receiving end of disclosures of suicidality, it can be daunting to hear and difficult to know precisely how to respond. Over one-third (37%) of collections staff feel they haven't received sufficient training on dealing with suicidal customers, and one in four (25%) report they would be unsure what to do if they felt a customer might attempt to take their own life.²⁰

While most firms have provided some training on suicidality to their employees, the teams that receive training, the level of that training, and the frequency of refresher training are unknown. Training on suicidality varies across and between firms. Some firms provide basic suicidality training for all staff. Others primarily offer training to customer-facing staff, and others still primarily offer training to Specialist Support or Vulnerable Customer Teams.²¹

¹⁹ Fitch C, Evans J, Trend C. Vulnerability: a guide for debt collection. 21 questions, 21 steps. University of Bristol, Personal Finance Research Centre. 2017.

²⁰ Fitch C, Evans J, Trend C. Vulnerability: a guide for debt collection. 21 questions, 21 steps. University of Bristol, Personal Finance Research Centre. 2017.

²¹ [Barclays](#) and [NatWest](#) have both publicly shared details of the content and providers of suicide prevention training for their staff. Otherwise, information on the frequency of training in banks and who receives it remains opaque.

Despite established processes and guidance, customers' explicit or implicit disclosures of suicidality are not always identified promptly, consistently responded to, or referred to the appropriate team.

Escalation processes typically involve customers being referred to internal Specialist Support Teams, who have higher levels of training in vulnerability and mandates to find bespoke solutions for customers, without performance being measured by call-handling times.

2. First point of contact's ability to identify and respond to suicidality

Banking customers seeking support typically first come into contact with operational teams, including front-end collection departments. However, training on suicidality in these business areas can be limited; consequently, staff's ability to identify and respond appropriately may vary. Even where firms have training in place, the teams that receive training, the quality of the training, and the frequency of refresher training differ significantly. This is particularly pertinent in environments with high staff turnover.

While some customers will explicitly state suicidal intent, others may make more veiled comments around suicidality, such as "I don't want to be here anymore," or "this is just too hard," which can be harder to interpret, particularly with limited training, experience or exposure to such content, staff's confidence and skill in dealing with these instances can be impaired. A key risk is that suicidality, explicit or implicit, is missed and identified only through call-handling Quality Assurance processes, call listening procedures, or at the complaint stage, thereby missing an opportunity to provide support.

3. Policies and procedures

While most firms have processes in place to guide staff who encounter customers experiencing suicidality, the quality of these documents can vary. Policies guiding staff to support customers experiencing suicidality can be absorbed within broader mental health policies, which can risk missing the urgency and immediacy of suicidality.

Similarly, conflating mental health and suicidality can mean that insufficient attention is paid to a) how staff respond to disclosures of suicidality, b) practices that can inadvertently drive suicidality, and c) opportunities to proactively identify customers at risk of suicidality and offer targeted support. Other firms may focus suicidality policy content on people bereaved by suicide, which is a good addition, given the known heightened risk of suicide among those bereaved by suicide, but it's insufficient on its own.²²

²² Pitman L et al. Bereavement by suicide as a risk factor for suicide attempt: a cross-sectional national UK-wide study of 3432 young bereaved adults. *BMJ*. 2016.

4. Specialist Support or Vulnerable Customer Team capacity limitations

Staff's ability to respond empathetically and appropriately to customers experiencing suicidality depends on strong policies, procedures, and training. Where a vulnerability, such as mental health problems and/or suicidality, becomes apparent, in many instances the customer and their account will be passed to and looked after by specialist vulnerable customer teams.

However, handling calls with customers experiencing suicidality can be challenging, and such calls must be managed sensitively, with care, attention, patience and time. Specialist Support staff's ability to respond in this way relies on well-resourced and adequately staffed teams. Unless Specialist Support Teams are adequately resourced to handle these complex and often lengthy calls, there is a risk that customers will be left on hold for extended periods before a member of the specialist team becomes available.

5. External referrals

Many firms make referrals to specialist support services, such as the Samaritans. At their best, these partnerships can help people reach services they might otherwise not find and save lives. However, specialist services are often underfunded and under-resourced; consequently, they can struggle to meet demand.

Furthermore, many financial service firms rely on signposting when a customer discloses suicidal feelings, giving customers the details of another organisation and expecting the customer to make contact. Opening up about suicidal thoughts can take a huge psychological effort, so the prospect of contacting someone else and explaining the situation again may be altogether impossible for some people. While customer disclosure can be an opportunity to save lives, best-practice warm referral pathways where bank staff assist a smooth transition between services could increase the likelihood that customers can engage with available support.

6. Support for staff who encounter suicidality

Certain teams, such as those in a collections environment, are more likely to encounter suicidality on a regular basis. Processes for supporting staff exposed to distressing content are not always clear. Supporting customers experiencing suicidality inevitably has an emotional toll on staff. This as a minimum can be hard to hear, respond to and upsetting; in more extreme cases, it may lead to vicarious trauma. Ensuring staff receive adequate support after suicidal encounters is essential to the well-being of staff and to prevent burnout and empathy fatigue.

Recommendations to better support customers who disclose suicidality

- **Develop robust and distinct policies on suicidality** – To guide staff to better identify and handle explicit and implicit expressions of suicidality.
- **Provide suicide prevention training** – for all staff to understand the links between financial difficulties and suicidality, and to support those who disclose appropriately.
- **Improve referral pathways to support services** – For customers in these difficult circumstances, it is often insufficient to provide a helpline number. Wherever possible, customers should be offered warm referrals to support services.
- **Provide support to staff** – acknowledge the emotional toll of supporting customers experiencing suicidality by developing robust debriefing procedures for staff following interactions with such customers.

Reducing the harm caused by collection practices

Improving how firms respond to explicit and implicit disclosures of suicidality is just the first step in disrupting pathways to suicidality. Beyond getting these basics right, firms can look at their own consumer credit collection practices and consider the experience of these for a customer experiencing problem debt and distress.

Our Debts and Despair report in 2023 found that 5.2 million people across the UK were behind on consumer credit payments, an increase of 1.5m since November 2022.²³ 1 in 4 (24%) people who have missed payments are contacted by their creditors every 1-2 days – and some people with multiple debts say they are receiving several letters, emails or calls each day.²⁴ There is a risk that firm collection practices can inadvertently drive psychological distress. Nearly half of people who were behind on payments reported feeling harassed (49%) or overwhelmed (48%) by the volume of contact they receive from their creditors.²⁵

“Only last week, I was permitted a Debt Relief Order. On the whole, four out of the six creditors were absolutely lovely. But two of them were awful. One kept ringing me, yet when I answered, it was their payment line! The other creditor had no empathy at all. Most phone calls were received with a determined voice and a ‘you owe us; pay us’ attitude. Four times, I ended up taking an overdose.”

Expert by experience

²³ Murray T and Bond N. Debts and despair. Money and Mental Health. 2023.

²⁴ Murray T and Bond N. Debts and despair. Money and Mental Health. 2023.

²⁵ Murray T and Bond N. Debts and despair. Money and Mental Health. 2023.

People who were recently behind on consumer credit payments were nearly four times as likely to have had suicidal thoughts (50%) than someone who was up to date on payments (13%).²⁶ Many customers will not disclose these feelings, and firms will not be able to spot everyone at risk. Given the scale of the challenge, firms should adapt their collection processes to minimise the psychological distress caused.

“My debt spiralled out of control. I would take out loans to pay off other loans, and it just continued. The stress made my depression worse until the point I was suicidal.”

Expert by experience

The way providers communicate with customers in arrears is key to suicide prevention. Good practice can directly challenge the psychology of suicidality, offering hope and reducing risk. Practice has improved markedly in recent years, but there is still more that providers can do. Here, we outline two key challenges to how debt collection communications inadvertently drive psychological distress:

- **Tone of communication** – The tone of debt collection communications can feel threatening and the language frightening, which, in turn, can drive feelings of powerlessness and hopelessness.
- **Frequency of communication** – Over eight in ten (83%) people in arrears are behind on multiple consumer credit products.²⁷ This means that if someone is behind on their credit card payments, the customer is likely receiving not only calls and letters about that product but also about other consumer credit products.

“To be in debt and to have people calling up to fifteen times a day, to have your voicemail full, to have the postman open your letterbox with even more debt letters with even more threats – is too much for anyone. You think your life isn’t worth living.”

Expert by experience

Multiple debt communications, particularly where they are experienced as threatening and intimidating, can drive and contribute to psychological distress and, in some instances, can be a trigger for suicidality.

There has been positive progress with some firms shifting from individual product views to a single customer view. This means that where a customer has multiple arrears across multiple products within a single firm, instead of a firm designing communication strategies based on single products and communications channels, e.g.: maximum of five outbound calls a day on a single product, such as an overdrawn overdraft facility, communication policies are increasingly being developed to stipulate the number and frequency of communications across a customer’s whole portfolio of products rather than within a single product.

²⁶ Murray T and Bond N. Debts and despair. Money and Mental Health. 2023.

²⁷ Murray T and Bond N. Debts and despair. Money and Mental Health. 2023.

Recommendations to minimise the psychological distress of debt collection letters

- **Improve customer communications** – design communications that are more sensitive in tone, consider the volume of contacts customers in arrears may be receiving, and adjust debt collection strategies accordingly.
- **Ensure collection strategies account for customers with multiple products in arrears** – Firms that have customers in arrears on multiple products should harness the data oversight they have. They must ensure that collection strategies account for customers with multiple products in arrears and that communications for those arrears are proportionate and do not cause psychological harm. Firms with multiple creditor brands should apply this oversight across all of them.

Using data to identify customers at risk of suicidality

The final and most ambitious area identified for improvement is firms proactively utilising data insights to target appropriate support at customers who need it. Despite having a wealth of information at their fingertips, firms often fail to recognise warning signs that customers may be at risk of suicidality. Using customer transaction data, firms can see spending and behavioural patterns, particularly when customers may be in financial difficulty, such as after an income shock – significant drops in wages, benefit sanctions, or losses.

“I started borrowing on credit cards and paying it into my account and carrying on with the online gambling. Eventually, you run out of money and sources of credit... The pattern would have been quite discernible because the money was going into various well-known online gambling sites, and my bills weren't getting paid towards the end. I was going overdrawn and having to get money from somewhere else to sort that out. It wouldn't have been rocket science to look at the signs.”

Expert by experience

Through customer data, essential services providers have unique visibility of people who may be at risk of suicide due to financial problems. Transaction data can provide substantial insight into an individual's life and could be used to identify vulnerability and potentially to target support. Analysis of these datasets is already routinely conducted for marketing, fraud protection, and debt collection purposes. These insights have the potential to transform suicide prevention, and particularly to help the most isolated in society. Table 2 presents a non-exhaustive list of potential indicators of psychological distress related to financial strain.

Table 2: Possible indicators that can suggest financial strain and a risk factor

Presenting issue	Potential indicator from transaction data	Potential interpretation
Income shocks	Significant drop in regular income deposits, delayed salary payments, or irregular gig economy income	Signals potential job loss or instability
Overdraft usage	Sustained or growing use of overdrafts / unarranged overdrafts	Suggests financial difficulty or living beyond means
Missed essential bill payments	Declines or late payments for rent, utilities, or insurance	Suggests difficulties prioritising essential bills or hardship
Missed payment on consumer credit debt	Missed or late payments for credit cards, personal loans or buy-now-pay-later credit arrangements	Suggests difficulties keeping up with consumer credit repayments or hardship
Debt collection activity	Payments to collection agencies or “debt management” firms	Clear indicator of acute financial distress

Source: Money and Mental Health analysis of potential indicators available to financial services firms to identify customers at risk of financial difficulty related suicidality.

Identifying people early who are in financial difficulty and experiencing suicidality can genuinely be the difference between life and death. How financial service providers respond can make all the difference.²⁸

“Having been in serious debt and not able to work, my stress about my debt made me try to take my own life. I hadn't told anyone about my issues. As soon as I shared and my Mum helped me make plans, I started to feel better about them. Repayment plans are manageable and I feel like my debt is under control.”

Expert by experience

Our previous research also found that there is public appetite for banks using financial data for consumer good.

²⁸ Alpin K and Holkar M. Data Protecting. Money and Mental Health. 2019.

“I think banks have a duty to care for their customers whilst adhering to privacy. They could be doing more by reaching out and asking if everything is okay, similar to when people have a high amount of gambling transactions in a certain period of time.”

Expert by experience

“Credit card companies could have reached out to me when they saw the kind of purchases I was making.”

Expert by experience

Undertaking transaction data analysis to offer targeted support has enormous potential to support the almost four in ten (39.4%) people in problem debt who have ever experienced suicidal thoughts.²⁹ Beyond problem debt, there are other risk factors for suicidality, including economic uncertainty, bereavement or relationship breakdown. Financial services now have a unique opportunity to explore how they can triangulate data to develop more accurate and useful risk profiles to inform the offer of timely support to customers.

Firms are not starting from scratch

Progress in using transaction data analysis to identify customers in need of targeted support has already begun in other areas of vulnerability. Lloyds Bank were among the first to explore what is possible with transaction data analysis, and use data to analyse customers' transactions to spot spending and behavioural indicators that might suggest which customers are at risk of gambling harms.³⁰ Others in the sector have slowly followed suit, and the likes of Santander and HSBC have joined Lloyds in using their data to identify customers at risk of gambling harm and follow up with proactive offers of support.^{31 32}

Lloyds has also recently gone a step further, and commissioned innovative research on early behavioural markers of financial incapacity and found that banking data can reveal behavioural markers and financial vulnerabilities associated with the loss of financial capacity – and therefore open up opportunities to proactively identify customers and offer support with managing their finances.³³

²⁹ Adult Psychiatric Morbidity Survey: Survey of Mental Health and Wellbeing: Chapter 4: Suicidal thoughts, suicide attempts and non-suicidal self-harm, England, 2023/4.

³⁰ Muggleton N et al. The association between gambling and financial, social and health outcomes in big financial data. 2021.

³¹ GamCare October (2024). Transaction monitoring for harmful gambling and proactive interventions: Gambling Related Financial Harm Workshop #9. London, UK.

³² Clifton L and Bond N. First line of defence. Money and Mental Health. 2025.

³³ Trendl A et al. [Early behavioural markers of loss of financial capacity](#). 2025.

The Gambling Harms Action Lab is a three-year project working directly with financial services providers to explore how firms can best support customers experiencing gambling harm. Early evidence from this work suggests that proactive targeted communications to customers identified as at risk of gambling harms, delivered sensitively with attention to language, tone, and transparency, are likely to be well received.³⁴

A proactive, data-driven approach to offers of support, if successful, offers significant potential to disrupt the link between financial difficulty and suicidality. However, as in all cases, financial service providers must work with other organisations to undertake research to understand consumer appetites for this type of intervention, and, given the particular sensitivity of suicidality, such an approach would need to be developed with careful sensitivity and vital input from people with lived experience of financial difficulty and suicidality.

Recommendations to spot customers at risk of suicidality

- **Use data to identify customers at risk** – changes in a customer’s usual transactions or usage patterns, such as a drastic reduction in energy consumption or a sudden drop in income, may indicate financial distress. By analysing data to identify these customers, firms could offer customers proactive support before matters escalate.

Driving sector-wide change through a Suicide Prevention Action Lab

Five years after the introduction of the Vulnerability Guidance and two years into the Consumer Duty, firms have begun to make huge strides forward, specifically around mental health problems, domestic abuse and gambling harms. Across the sector, there are pockets of good practice, particularly in how firms respond to disclosures of suicidality through improved training, policies, and processes, and in how they reduce the distress caused by debt collection practices by considering the volume of communications from a customer perspective and the language used.

However, while there has been some progress in how firms respond to suicidality, this progress has been at the individual-firm level, with limited coordination across the sector. This is not a reflection of a lack of recognition of the issue within financial services or the need for action, but rather concerns around the complexity of the problem, its solutions, and perceived barriers. Additionally, when it comes to suicidality, firms can be unclear about the boundaries of their responsibilities, specifically where they begin and end. While this challenge is undeniably complex, it is by no means impossible to resolve.

³⁴ Clifton L and Bond N. First line of defence. Money and Mental Health. 2025.

The financial services sector, through the Gambling Harms Action Lab,³⁵ has demonstrated a huge appetite to collaborate on areas of vulnerability, in this instance, gambling harms. Firms have come together on a complex area acknowledged as requiring collaborative efforts to make progress, and have worked together to explore common challenges and identify and pilot solutions. All the time taking learnings back to their own organisations to develop their response to customers at risk of gambling harms. Firm responses to suicidality would benefit from a similar collaborative approach. The Money and Mental Health Action Lab is a prime opportunity for banks to come together, collaborate, problem-solve, and design innovative solutions to complex challenges.

In an area as disparate, complex and sensitive as suicidality, there is an opportunity to use the Action Lab model to bring the sector together to innovate and raise the bar on how the sector supports customers in the most vulnerable of circumstances, improving disclosure environments, responses to disclosure, training, policies and procedures, as well as debt collection communications and processes. There is also a timely opportunity to be ambitious in building on transaction data analysis in other areas of vulnerability, considering how firms can utilise their lens to identify customers at risk of suicidality and to offer proactive support.

With rates of adults ever experiencing suicidal thoughts having increased from 3.8% in 2000 to 6.7% in 2023/4³⁶ – coupled with growing rates of consumer credit and arrears³⁷ and a national conversation that is shifting the dial to make suicide everyone's business³⁸ – this is a challenge that is not going away. Banks and their regulator must consider the privileged lens they hold and their role in intervening to support customers experiencing suicidality, reduce the harm of their debt-collection practices, and proactively identify customers at risk of suicidality. Responding to and addressing suicidality is a complex challenge for firms, but they do not need to tackle this alone. Money and Mental Health are keen to work with financial services firms through our collaborative Action Lab approach to drive progress and improve outcomes for people at risk of suicidality.

³⁵ The Money and Mental Health Action Lab is a bespoke research-to-impact programme which seeks to collaborate with up to seven firms across the sector to tackle complex challenges at the intersection of mental health problems and finances. We focus on sectors that are struggling to make progress on a specific issue and where sector collaboration, lived experience insights and consultancy support are required to drive initiatives forward.

³⁶ Adult Psychiatric Morbidity Survey: Survey of Mental Health and Wellbeing, England, 2023/4. (Data table 4.2).

³⁷ Murray T and Bond N. Debts and despair. Money and Mental Health. 2023.

³⁸ DHSC. Suicide prevention in England: 5-year cross sector strategy. 2023.

