



transparent.

A safe pair of hands for your clients in need of financial advice

FINANCIAL ABUSE WARNING SIGNS

Characteristics of potential victims

- Advanced age
- Stroke
- Dementia or other cognitive impairment
- Physical, mental or emotional distress
- Depression
- Recent bereavement or divorce
- Social isolation
- Middle or upper income bracket
- Taking multiple medications
- Frailty

Characteristics of potential perpetrators

- In the 16-64 age range
- In paid employment
- Lives with the victim
- Victim receives care from perpetrator
- Perpetrator may have financial, relationship, alcohol or gambling problems

Indicators of irregularities

- Evidence of lack of care e.g. lack of clothing, food or other necessities
- Unkempt home where the victim used to be houseproud
- Untreated medical problems
- Provision of unnecessary services

Social isolation:

- Discontinued relationships with friends and family
- Increased dependence on perpetrator
- Sudden heavy traffic in and out of the home
- New acquaintances
- Caregivers or family members having excessive interest in amount of money being spent on the elderly person
- Mutual dependence on another
- Perpetrator acting as gatekeeper

Visits to health care providers:

- Unmet physical needs
- Missed medical appointments
- Dropping out of treatment
- Declining physical and psychological health
- Defensiveness by caregiver during visits or on telephone and unwillingness by caregiver to leave victim alone during appointments
- Missing paperwork

Financial

- Missing belongings or property
- Evasive or implausible explanations
- Unawareness or confusion by the victim of a recent transaction
- The victim being afraid or worried about talking about finances
- Unpaid bills
- Eviction notice

Conduct of banking transactions

- Unexplained transfers out of accounts
- Unusual or unexplained sudden activity
- Large withdrawals when elderly person is accompanied by another
- Frequent transfers or ATM withdrawals
- Change of address for statements and cheque books
- Suspicious signature
- Inclusion of other names on bank card
- Suspicious credit card activity
- ATM withdrawals by housebound person
- Online banking by person with no internet connection enabled device nor IT experience
- Person with no awareness of personal financial affairs
- Unusual number of cheques written to cash

Legal transactions

- Execution of powers of attorney who is confused or does not understand or remember the transaction
- Forged signatures
- Changes in their property, wills or other documents where they are unexpected, sudden or in favour of new acquaintances
- Sudden appearance of previously uninvolved relatives claiming rights to the victim's affairs and possessions
- Unexpected change in legal advisors Immediate action to be taken

Immediate action to be taken

- Speak to victim
- Speak to non-involved family member
- Protect finances and property if at all possible against further misappropriation
- If real evidence of a criminal offence having taken place call the police
- If the victim has lost their mental capacity and their affairs are managed by an attorney under a registered power or a deputy then speak to the attorney or deputy if the abuse is by another



FURTHER HELP AND ADVICE

If someone is in immediate danger of criminal activity call the police
Otherwise call the Adult Safeguarding Team at your local authority

If abuse is happening in a care setting contact the Care Quality
Commission on 03000 616161

If unsure call Action on Elder Abuse on 080 8808 8141 or Citizens Advice on
034444 111 444

Produced by Matrix Capital as part of our corporate social responsibility
commitment to combatting financial abuse

You can view a video we have produced on financial abuse at
<https://youtu.be/1ww11mADVOs>



(STEP and SOLLA logos are attributed to Robin Melley only)

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