



Working together to tackle financial abuse

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What is elder abuse?

‘A single or repeated act or lack of appropriate action, occurring within any relationship where there is an expectation of trust, which causes harm or distress to an older person’.

- Estimated to affect around 9% of older people
- Most likely to take place in own home; and family most common perpetrators
- 5 main types: physical, financial, psychological, sexual & neglect
- Financial abuse most commonly reported concern to our Helpline (42%)

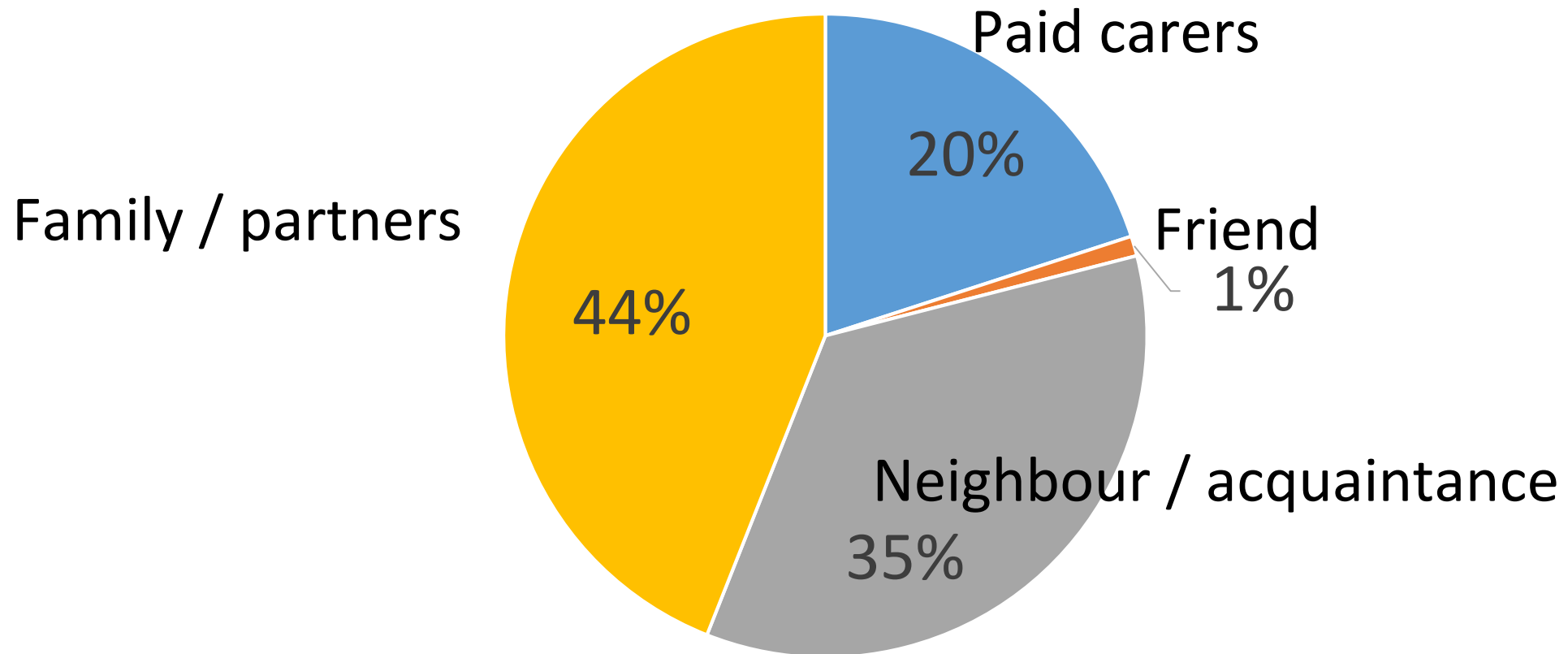
Financial abuse: the crime of the 21st century?



- Affects many vulnerable adults, but older people disproportionately affected
 - Easier target? Less likely to speak up?
- Many perpetrators (esp. family) think it's acceptable
- Estimated that financial abuse affects around 21% of people aged 60 or over – one in five



Who are the perpetrators?



UK Study of Abuse and Neglect of Older People (2007)

Why do they do it?



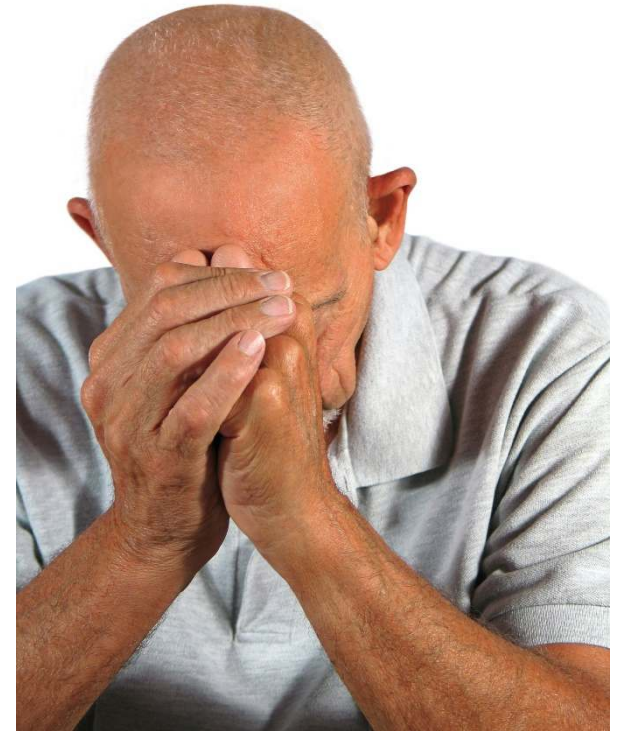
Gilhooly et al (2016) identified 6 main perpetrator motivations:

- Maliciousness – deliberately not spending assets for the well-being of the older person to protect an inheritance.
- Maliciousness – deliberately spending or taking assets for their own benefit
- Opportunistic – a spur of the moment, unplanned act
- Misplaced moral justification – believing the victim would have wanted them to use the assets for their own benefit
- Neglect
- Incompetence

The impact of financial abuse

Various research indicates victims of financial crime can suffer as much as those who are victims of violent crime.

- Deteriorating physical and mental health
- Early care admission
- Loss of confidence, self-esteem and trust in others
- Loss of independence / social isolation
- More vulnerable to further exploitation

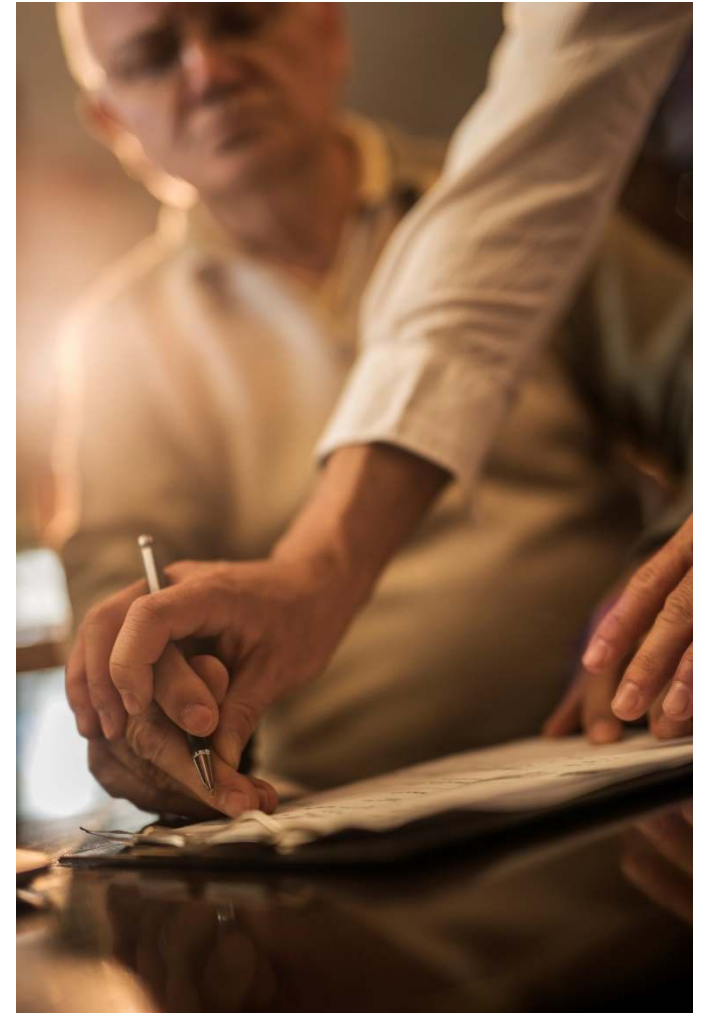


Recognising financial abuse



- Unexplained inability to pay for household shopping or bills
- Withdrawal of large sums of money which cannot be explained, or apparent giving of lavish/unaffordable gifts
- Person with unusual involvement in the individual's assets, and/or accompanying them to bank and appearing to put pressure on them; not letting them speak
- Suspicious signatures on financial documents
- Recent establishment of a joint account for the victim plus other

- Signs of 'grooming'
- Adult expresses fear they will be removed from home if money is not given
- Changes in beneficiaries of wills or deeds of property
- Power of attorney obtained when the individual is unable to understand what they are signing
- Adult complains about not having access to own money
- Disparity between the individual's living conditions and their financial resources



Reporting options

- adult support and protection
- trading standards
- domestic abuse framework
- the police / criminal justice
- regulatory frameworks
- banks / financial institutions
- a combination of any of the above.

Adult Support & Protection



Duties on certain public agencies to report concerns to local authority if an adult is known (or believed) to be at risk of harm.

Local authorities required to make enquiries about the adult, and may:

- Conduct an investigation – which may include interviewing the adult and/or others
- Request access to the adult's financial records
- Consider provision of independent advocacy
- Consider support and/or protection to put in place (may include a protection order)



What can we all do?

- staff awareness raising / training
- raising awareness among older people directly
- making older people aware of options for safeguarding their finances
- consider how best to engage with those unlikely to report abuse
- report any concerns to local authority - can be done anonymously

Can you help to contribute further?

Sign up to our newsletter to contribute to our research on financial abuse: www.elderabuse.org.uk/news-blogs

Advice and help

- Action on Elder Abuse Scotland helpline 0808 808 8141
- Age Scotland helpline 0800 12 44 222
- Age Scotland guides to PoA and budgeting
- AEA Scotland leaflet: Taking action against financial abuse & exploitation

