

What is Financial Abuse/Exploitation?

Identifying Financial Abuse/Exploitation

Financial abuse is detailed within the [Care Act \(2014\)](#) and the associated [Care and Support Statutory Guidance](#). The locally agreed definition of Financial Exploitation is when someone is deceived or coerced into handing over monetary funds, assets, or property. Financial abuse often involves the targeting of a vulnerable individual and can happen through fraud, including wills or inheritance, blackmail, accumulating debts, or having money or property stolen. This includes situations where someone feels pressured into handing over money or property. Financial abuse can be linked to other types of abuse including domestic abuse, organisational abuse and self-neglect.

Further Information

There are many services and support options that might be used to prevent financial abuse and exploitation and to support individuals at risk of or experiencing financial abuse and exploitation including [Adult Social Care](#), [Victim Support](#), [Hourglass](#), [Moneywise Credit Union](#), [Money Helper](#), [Greater Manchester Police](#), [Take 5](#), [Banking Protocol](#), [Citizen's Advice](#), and [Mersey Internal Audit Agency NHS](#). For more guidance and information, take a look at the [Financial Abuse and Exploitation Toolkit](#).

Prevention

Control over finances is a significant part of an individual's independence and wherever possible we should be empowering and enabling individuals to use and manage their own finances and property safely. Strategies to both prevent and reduce risks around financial abuse and exploitation might include:

- Providing information and advice around finances and keeping individuals safe
- Helping individuals with debt and budgeting
- Maximising an individual's income
- Good financial management e.g. arranging safe access to bank accounts/money, Powers of Attorney, Appointeeships or Deputies
- Ensuring robust and auditable records are in place when someone is managing money on behalf of someone else. This includes attorneys, deputies, appointees, staff, and volunteers.
- Safe recruitment procedures of staff or volunteers who have access to people's finances.

Lasting Power of Attorney (LPA) is a legal document made by an individual that allows another person to make decisions about their health/welfare or Property/affairs, or both. Check if an individual has an LPA via the [Office of the Public Guardian](#).

Many practitioners across Oldham are in good position to identify financial abuse and exploitation. This is not limited to those who have a direct role in supporting someone with their finances. Some signs and indicators of potential financial abuse or exploitation include:

- Change in living conditions or a lack of heating, clothing, food
- Inability to pay bills/unpaid bills or non-payment of care fees (particularly where someone else is responsible for managing finances)
- Discrepancies between how much income someone should have and their available income to cover expenditure
- An individual stating that someone else is looking after their bank card
- Unexplained withdrawals from an account or sudden changes in bank accounts
- Unexplained loss/misplacement of financial documents
- Sudden or unexpected changes to a will.

Likely Perpetrators

Financial abuse and exploitation is most frequently perpetrated by a person acting in a trusted capacity, such as family, friends, care workers or other professionals, however many cases involve the perpetrator being a stranger. There may be additional risk factors related to those who pose a risk, for example they might be in debt; have an addiction problem (e.g. gambling); have a sense of entitlement to the money (e.g. early inheritance, in payment for support); or be involved in a family breakdown.

Responses

The response to a concern about financial abuse and exploitation will be dependent upon the circumstances and the views and wishes of the individual experiencing or at risk of the abuse. As with all types of abuse, consideration should be given to any immediate risks and how they might be managed. For financial abuse and exploitation this might involve reporting to the police if there is an immediate suspected crime or there is an immediate risk to the individual's safety, money or assets e.g. contacting banks to secure accounts and try and recover any losses; locating and keeping any cash or valuables safe that might be at risk; agreeing a safe communication method (particularly in a domestic abuse scenario); securing property; reporting to relevant agencies including [Action Fraud](#), [Stop Loan Sharks](#), [Trading Standards](#), [Office of the Public Guardian](#) or [the DWP](#) (see the [Oldham Financial Abuse and Exploitation Toolkit](#) for more details).

Financial Abuse and Exploitation

Safeguarding Adults Procedures

Safeguarding adults procedures can be used to respond to concerns about financial abuse and exploitation if the person at risk is: aged over 18 and has needs for, care and support (whether or not these are being met); and as a result of those needs is unable to protect him or herself against the financial abuse and exploitation or the risk of it. Anyone can report a safeguarding adults concern; contact your agency's safeguarding lead or complete the [online referral form](#) to refer to the Multi-Agency Safeguarding Hub (MASH). Where possible, there should be an early conversation with the individual about the concerns and what they want to happen. If the individual says they do not want any further help, support or information passed on to other agencies, you should consider whether their consent needs to be overridden.

Website: www.oldhamsafeguarding.org

Email: OldhamSafeguardingAdultsBoard@Oldham.gov.uk

