Financial Abuse and Scams

Spotting the signs of financial abuse

Sometimes it can take a long time to realise you are being financially abused or for you to label what is happening as 'abuse'. But if you feel uncomfortable about the way that someone you know is behaving with your money, they may be financially abusing you.

Financial abuse can be when someone:

- Forces you to take out money or get credit in your name
- Makes you hand over control of your accounts - this could include changing your login details
- Cashes in your pension or other cheques without your permission
- Adds their name to your account
- Pressures you to change your will in a way you're not comfortable with
- Has offered to buy shopping or pay bills with your money, but takes it, and doesn't use the money how you agreed
- Asks you to prove what you've spent your money on
- Stops you accessing your bank, loan or credit card accounts
- Controls what you can and can't spend your money on
- Sets up Direct Debits from your account to pay bills which aren't yours or pay for goods and services which you haven't bought
- Pressures you to arrange for your benefits to be paid into a bank account you don't have access to
- Pressures you to draw down, transfer or stop making pension payments
- Makes you take out new insurance policies or stops you paying your existing ones.

Scams

Age UK has varied information and advice about spotting and avoiding the latest scams targeting your money.

If you've found you needed to share the responsibility of managing your money and bills, you may have turned to a friend, relative or carer to help you. No matter who's helping you, you're in charge of making your decisions. Age UK have produced a guide called 'Looking after your money' , about how to protect your finances as far as possible, and what to do if things do go wrong.

Action Fraud is the UK's national reporting centre for fraud and cybercrime where you should report fraud if you have been scammed, defrauded or experienced cybercrime. The 'Action Fraud - Reporting fraud and cybercrime' leaflet is attached to this page.

Think Jessica is a registered charity making people aware of the danger and financial implications caused by postal and telephone scams, educating professionals and protecting the most vulnerable members of our society from illegal practices. The 'Jessica - Watch out for scams' leaflet is designed for relatives and carers as well as victims themselves. It is available to order from Think Jessica.

Friends Against Scams is a National Trading Standards Scams Team initiative, which aims to protect and prevent people from becoming victims of scams by empowering communities to 'Take a Stand Against Scams'.

- If someone is in immediate danger call the Police on 999.
- To make a safeguarding referral visit: Report abuse/neglect of a vulnerable adult or contact the Community Adult Front Door on 01942 828777.

Financial Abuse

What is financial abuse?

Financial abuse is the mistreatment of someone in terms of their money or assets.

Key Characteristics

- Money being stolen or misused
- Fraud
- Exploiting someone's financial affairs
- Restricting someone's access to money, employment or possessions

Signs of financial abuse

- Missing personal possessions
- Unexplained lack of money
- Recent changes in deeds or title to property
- Unnecessary property repairs
- The family or others show unusual interest in assets of the person.
- Disparity between the person's living conditions and their financial resources e.g. insufficient food in the house
- Unnecessary property repairs.

Legal Framework

- The Care Act 2014
- Mental Capacity Act 2005

UK LEGISLATION