Australian Banking Association

Safe & Savvy

A guide to help people avoid scams, fraud and elder financial abuse.

Who should read this guide?

Everyone can be vulnerable to scams, fraud and financial abuse, regardless of your age. Knowing how to protect yourself and what actions to take, can help you to minimise the impact it may have.

We also know that as people age they are at higher risk of being taken advantage of financially; this is often called elder financial abuse. Elder financial abuse can take many forms and it is a mistake to think it couldn't happen to you or your loved ones.

Even though these issues can be hard to discuss, the more we understand about them, the easier it is for us to identify and take action to prevent them from happening.

This guide is to help you be safe and savvy when managing your money.

Who developed the guide?

This guide was developed by the Commonwealth Bank of Australia (CommBank) together with a large range of community and academic experts.

We want to thank all those organisations who helped, including the Council on the Ageing (COTA), National Seniors, Seniors Rights Service and State Trustees Limited. We had great support from Sue Field (Adjunct Associate Professor, Elder Law, Western Sydney University) and Julie Letts (ethics consultant).

Many others helped generously, including health and aged care workers, public trustee representatives, mediation and counselling providers, legal practitioners (including community legal centres) and helpline services for victims and carers.

Safeguarding your financial future and your loved ones'

Ageing is inevitable, so even if you don't need this information now, you may at some point. Older people face a unique set of financial issues, which can become more complex over time. Preparing for future possibilities now avoids problems later.

This guide will:

- Provide you with an overview of scams and fraud; why they can be hard to spot, common types and how to protect yourself
- Introduce the concept of elder financial abuse and explain why it matters to you
- Ensure you can recognise the types and warning signs of elder financial abuse and give you practical steps to take now and in the future.

What is in this guide?

You'll find information, resources and practical activities to help you better understand and prevent scams, fraud and elder financial abuse.

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Part 1

Safeguarding against scams & fraud

Even the most savvy and successful people can become victims of scams and fraud. Scammers are incredibly clever at 'grooming' people – sometimes for a long time – and victims often have difficulty believing they are involved in a scam even when the facts become clear.

If you are a victim of a scam or fraud, your bank will attempt to help you recover your funds. But as the success of this depends on a variety of factors it's better to be safe than sorry.

In this section you will:

- Learn about the types of fraud and scams to look out for
- Discover how to better protect yourself from scams and fraud
- Learn about what can go wrong, using real-life case studies.

What is the difference between a scam and a fraud?

- A scam happens when somebody gains your confidence to steal your money or information. Scammers may use sophisticated lies to trick you.
- Fraud can occur when somebody accesses your funds without your knowledge or authority. You might not even be aware of the fraud until you see it on your statement or receive a call from your bank.

Many victims, huge losses

Many people never know that they have been the victim of a scam or fraud. Those who are aware may feel ashamed to admit or report it.

We do know however, that the real impact of scams and fraud is a great deal higher than most people imagine.

$568.6 million

The Australian Competition and Consumer Commission received reports that **$568.6 million** had been lost to scams in 2022.

55+

2021-2022 Australian Bureau of Statistics data shows that 53 per cent of scam activity affects customers **over 55.**

Top contact methods

The ACCC 2023 report Targeting Scams identified:

33% Text message

28% Phone

22% Email

6% Internet

6% Social networking/ online forums

Why are scammers and fraudsters so effective?

- They play on emotions.
- They identify and prey on vulnerabilities.
- They are experts in manipulation.
- They may threaten or try to scare you.
- They try to confuse you.

Warning signs to look out for

There are a number of behaviours that are common to many types of scams and fraud. If you spot these, they could be warning signs that you are falling victim to a scam or fraud. You should act straight away to protect yourself by following our top tips on **pages 9 and 10**.

Scammers and fraudsters will:

Try to play on your emotions to trick you into making decisions you wouldn't otherwise make, such as:

- The fear of getting into trouble or of losing your money
- Feeling lonely and wanting to find a new relationship
- The desire to make money quickly and easily
- Your compassion to want to help someone in need.

Identify and prey on vulnerabilities to take advantage of your situation, such as:

- Being isolated and wanting connection
- Getting older and requiring assistance or guidance for tasks
- Struggling financially and needing money
- Language barriers limiting you from understanding what is being asked of you
- Having limited computer skills and needing someone to fix a problem.

They try to confuse you to convince you that nothing is out of the ordinary:

- By calling from unknown numbers and hanging up quickly or requesting remote access to your computer
- By stealing or re-directing mail so you no longer receive bank statements or correspondence
- Through unusual and unknown transactions as small as $1.

Work to gain your trust and may imitate honest people or organisations through complex and convincing deceptions. Scammers are experts in manipulation.

Threaten you with a fine, disconnection of your services, arrest or even deportation. They will bully you and rush you into action by putting pressure on you to act quickly, making you believe that if you don't the threat will happen.

Common scams and fraud

Watch out for these common scams and frauds.

Scams

- **Remote access scams** – The scammer calls you and attempts to obtain access to your accounts or device by getting you to download software that gives them remote access to your computer. They will claim to be from a well-known company investigating a fabricated but seemingly real issue.
- **Investment scams** – The scammer claims to be a stockbroker or portfolio manager offering you financial or investment advice. They will try to convince you to hand over money for an investment opportunity.
- **Relationship scams** – The scammer forms a relationship with you to extract money or gifts. They may convince you to transfer assets into their name or ask to become a beneficiary on your will. Often they will ask you for money to fix a non-existent health, travel or family problem.
- **Buying and selling** – The scammer tricks you into paying for fake invoices, shopping at fake websites or purchasing products at discount prices – products that you won't receive or are not as described.
- **Job scams** – The scammer offers you a quick and guaranteed way of making money with little effort. So-called 'pyramid' schemes often masquerade as multi-level marketing businesses by using payments from new recruits as 'profit' for earlier investors.

- **Business email compromise** – The scammer either compromises an email address or creates emails that look like they are from someone you know. They will then request payment to a new account by updating the account details on the invoice or simply in the body of the email.
- **Threat and penalty scams** – The scammer uses threats of penalties (such as arrest, deportation or fines) or harm to extort money from you. They often pretend to be law enforcement or government agencies.
- **Unexpected money** – The scammer offers you the false promise of an inheritance or a share in a large sum of money in return for paying them a smaller up-front fee.
- **Phishing** – The scammer tricks you into giving them your usernames, passwords or credit card details by posing as someone you can trust. They may contact you by phone, email or SMS. They often provide a link that leads to a fake website.

Fraud

- **Malware** – The fraudster sends you an email or text that looks legitimate, but when you click on the link it installs software on your computer, phone or tablet that gives the fraudster access to your online accounts.
- **Skimming** – The fraudster installs a device on an ATM or EFTPOS machine that reads and stores information from your card, which is then used to withdraw money or make purchases.
- **Identity fraud** – The fraudster uses your identity or personal information to access your accounts; apply for credit; or open accounts in your name, which they can then use to commit financial crime.
- **Cheque fraud** – The fraudster attempts to use fake, forged or altered cheques to pay for goods and services, or send money straight to their account.
- **Missed call** – The fraudster calls you but then hangs up quickly, prompting you to call them back on a premium number with high call charges.
- **Stolen mail** – Mail from banks and other organisations can often include important private and personal information. If stolen, this information can be used to access funds from your card, commit crime or sold to other parties.
- **Database breach** – A database breach is the theft or loss of personal or confidential information (including card details) you may have disclosed to a company or third party. It can occur because of an unintentional breach or via a deliberate attack on a company and website you may have used before.
- **Giving your card details to third parties** – You'll never need to give your CVC number (the three-digit number on the back of the card) when making an in-store purchase. You should only tap, swipe or insert your card to make a payment. Sometimes you might need to provide your CVC number when making a payment over the phone or online. Always check the receipt or the amount debited from your account.

Jennifer's story

'Ghosted' after flying to the US to meet her boyfriend

Jennifer could barely contain her excitement while waiting in Sydney airport for her flight to Los Angeles. After six months of chatting online and via SMS, she was finally going to meet her boyfriend Mark in real life.

Jennifer had met Mark – a military officer stationed in Dallas – online and hit it off immediately. After chatting for several months, Mark had asked her to fly to the US to meet him, promising to take care of her and buy a house for them to live in.

Thrilled at the possibility of a future with Mark, Jennifer had sold her car, borrowed additional money from her family and applied for leave from work. Now, after a six-hour drive from her home in country NSW, she was just hours away from meeting him.

With just minutes to go before the plane boarded, Jennifer's phone pinged. It was a message from Mark asking her to send the funds to him so he could finalise their house, which she immediately did.

She immediately transferred the money to Mark, leaving only a small amount of money in her account.

Jennifer hopped on the overnight flight to Los Angeles, landing on Christmas Eve, before catching a connecting flight to Dallas. Disembarking in Dallas, Jennifer saw she had a message from Mark telling her he couldn't make it to the airport as his mother was in hospital dying of COVID-19.

Hoping that Mark would eventually come, Jennifer sat down to wait for him. Over the next eight hours she tried to call her boyfriend multiple times but he didn't pick up or send her a message.

It was then that she realised that she had been 'ghosted' and Mark had scammed her.

Tired and upset, Jennifer didn't know what to do. Her return flight wasn't booked until 6 January and she only had a few hundred dollars to her name in a foreign country.

Eventually, she rang her bank, speaking with a bank employee who convinced her to ask her family for help to change her return flight back to Australia and find her accommodation in Dallas. She flew back to Sydney on Boxing Day, where her family picked her up from the airport.

Jennifer lost the money she transferred to Mark but is grateful she didn't come to any other harm. Romance scams are often committed by criminal gangs and victims can fall prey to human trafficking when overseas.

Jennifer's story is based on a real-life Commonwealth Bank case study.

How you can protect yourself

There are a number of tips outlined below to assist you in protecting yourself from scams and fraud.

3 simple steps to remember:

1 Stop

Does a call, email or text seem off? The best thing to do is stop. Take a breath.

Real organisations won't put you under pressure to act instantly.

2 Check

Ask someone you trust or contact the organisation the message claims to be from.

3 Reject

If you're unsure, hang up on the caller, delete the email, block the phone number.

Change your passwords.

Top tips to avoid scams

- If you're unsure about a call, hang up on the caller and block the number. Call back using a number from the company's website.
- Never share passwords (including codes or tokens) and personal information. Anyone who asks you for your password is probably scamming you.
- Be sceptical when reviewing email attachments, links and suspicious text messages. Don't open attachments or click on links in emails or text messages you weren't expecting. If you're in doubt delete the message.
- Hover your mouse over links to see the destination URL (web address) before clicking it. On a smartphone you can press and hold a link to inspect it. Read these URLs carefully as they're often created to look like legitimate addresses.
- Be suspicious of any correspondence you receive from overseas especially if you're being asked to forward money or are being told you've won a prize.
- Don't send money or personal information to people from unusual locations.
- If you need to send or receive a payment use PayID to do so safely. PayID links your email address or mobile phone number to your bank account. Once linked, you can simply provide your PayID for payments instead of handing out your BSB and account number.
- Use up-to-date antivirus software to protect your computer.

You can find more information at scamwatch.gov.au.

Top tips to avoid fraud

- If you shop online always use secure websites. Make sure the URL starts with 'https' or has a padlock symbol at the front.
- Always keep your personal and account information safe and don't keep a record or tell anybody your PINs or passwords. Contact your bank if you have forgotten your password.
- Never go to an online banking website or another login page from a link in an email. Use your bank's official app and log out after every session.
- Avoid using public networks, such as free Wi-Fi networks. Never shop or bank online using public Wi-Fi.
- Check your bank account and statement regularly and keep an eye out for any unfamiliar transactions. Report anything suspicious as soon as possible.
- If you think your account or identity might have been compromised, change your passwords and PINs straight away.
- Always choose long passwords and don't re-use the same password for different websites. Enable multifactor authentication to secure your online accounts (including email accounts) where available.
- Stop and think before you share any personal or financial information about you, your friends or family. It's okay to reject or ignore requests for personal information.
- Never let your cards out of your sight; always ensure they are in your possession.
- Tell your bank if you are travelling.

Find out more

- **Cybersecurity basics**
  https://www.cyber.gov.au/learn-basics
- **Securing your account, devices, email and staying safe online**
  https://www.cyber.gov.au/protect-yourself
- **ScamWatch: how to spot and avoid a scam, what to do if you've been scammed**
  https://www.scamwatch.gov.au/stay-protected
- **Tips on how to avoid a scam**
  https://www.ausbanking.org.au/scams-hear-the-alarm-bells/

Also check your bank's website for the latest security alerts.

Enjoy extra control at your fingertips

Banks offer customers several highly effective ways of preventing scams and fraud. Look at each of the following to see how they could help you.

For more information, please contact your bank.

Lock international payments

If you're not shopping on international websites or travelling overseas, you can lock online and in-store international payments. Then simply unlock them instantly whenever you want to.

Lock your card temporarily

If you misplace your credit card you can temporarily lock it while you look for it. Then unlock it when you find it again.

Lock contactless card payments

Lock contactless card payments if you're not tapping your card to pay. Then simply unlock them whenever you need to.

Block ATM cash advances

Block ATM cash advances if you don't want to withdraw cash from your credit card.

Limit spending per transaction

Set a limit per transaction, then whenever a purchase is above that limit, it will be declined and we'll alert you.

Set a spending cap

Keep on top of your spending by setting a spending cap. You can still access additional funds if you need them.

Transaction Notifications

Receive instant notifications every time you pay or are charged for something using your debit or credit card.

Spend Tracker & Insights

Some bank apps allow you to track your debit and credit card spending so you can see the impact of your spending decisions on your everyday finances.

Security notifications

Some bank apps let you turn on push notifications to ensure you receive security alerts for your account.

Richard's story

Tricked into handing over access to his accounts

When a pop-up appeared on Richard's home computer saying that the computer had been locked and he needed to call Microsoft on the number provided to fix it, he didn't hesitate to call the number.

At 84 and in frail health, Richard couldn't get out as much as he used to and he relied on his computer for paying bills, keeping up with the news and staying connected with his family and friends. He couldn't imagine what he'd do if it was out of action.

The person who answered the phone told Richard that they were from Microsoft and that they were working with CommBank. They went on to say that they had noticed scammers were trying to hack his computer and that they needed to access it to stop the hackers.

The person on the phone then asked Richard to download a program called AnyDesk onto his computer. They told him that this program would allow them to access his computer and stop the hackers from taking over his computer.

Richard, unaware of the potential danger of letting a stranger take control of his computer, downloaded the program without hesitation.

While the scammer had access to his computer they transferred just under $10,000 from Richard's account, claiming that they were 'baiting' the hackers to try to catch them.

It was only later when Richard saw the money hadn't been returned to his account, that he realised he had fallen victim to a scam.

Devastated, Richard contacted CommBank and spoke with the Group Fraud department. They were able to recover the funds into his account which Richard said "lifted his spirits and returned faith in human nature".

Richard's story is based on a real-life Commonwealth Bank case study.

Have you been a victim of a scam or fraud?

If you've been a victim of a scam or fraud, you need to act quickly. Here are five actions to take immediately after you discover that you've been a victim:

- **Contact your bank immediately** as they may be able to stop the money transfer or close an account if you believe that the scammer has your details.
- **Change your passwords and PINs** straight away if you suspect that they've been compromised. Change your passwords and PINs regularly as a preventative measure.
- **Report the scam** to a government agency (such as cyber.gov.au/acsc/report) to help them identify the scammer and prevent the scam from spreading. For fraud, you can contact the police on 131 444.
- **Contact IDCARE** on 1800 595 160 or via idcare.org. IDCARE is a free, government-funded service that provides support to victims of identity crime to help them plan a response when they have had their personal information taken.

Part 2
Understanding elder financial abuse

It can happen to all of us

Although elder financial abuse can happen to anyone (including you) and often starts much younger than you might think, there are certain groups who are at a higher risk.

These groups include older people who:

- Are alone or isolated
- Have a physical or mental disability
- Identify as having First Nations heritage
- Are from a migrant or refugee background
- Have a limited understanding of finance due to either language limitations or cultural barriers
- Are from LGBTQIA+ communities
- Are reliant on others for their care
- Have been subject to other types of abuse in the past.

Why elder financial abuse should matter to you

It can happen to anyone (including you), and often starts much younger than you might think.

It hurts people. Beyond financial loss, elder financial abuse often has other serious impacts including anxiety and depression. This can harm an older person's ability to look after themselves by limiting their access to a safe home, adequate food or medical care.

As Australia's population ages, more and more people are susceptible.

It could be happening right now to you or someone you love, but it can be hard to spot until it's too late.

Elder financial abuse in migrant and refugee communities

Older people from migrant and refugee backgrounds can face unique challenges relating to financial abuse.

These can include language barriers, lack of familiarity with socio-economic systems, dependency on family members or others for support and access to services, and other barriers.

In some instances, you may not be aware that financial abuse is taking place, or you may face challenges in accessing support due to isolation from broader family, lack of permanent residency or concerns about the potential impact to relationships if reported.

Cultural factors may also influence perceptions of financial abuse as well as approaches to problem-solving among people from migrant and refugee backgrounds. This includes not identifying with the term 'financial abuse' or you may not feel comfortable to access mainstream support services.

Elder financial abuse and people from First Nations' backgrounds

Older First Nations people may be at higher risk of financial abuse due to a variety of factors including cultural expectations around sharing and shared wealth, and caregiving roles in families.[1]

While cultural norms around family obligation can be a positive thing, it may also lead to 'humbugging.'[2] In some communities, humbugging refers to behaviours such as demand sharing, asking or pressuring a family member or other person for money or other economic assistance in a way that may be bothersome.[3]

Loyalty towards family, shame and fear of social isolation may also prevent you from seeking help when abuse is happening. If you are living in a rural or remote First Nations community, seeking help can be particularly difficult. Many older people feel ashamed of being abused and may not want other members of the community to know their family business. This may lead to abuse being kept hidden or not addressed.

If you live in an urban area, lack of family support and community connections can mean that abuse goes unnoticed. Or you may not know how to get help.

1,2. Gendered Violence Research Network, Understanding Economic and Financial Abuse in First Nations Communities, March 2021

3. Money stories: Financial Resilience among Aboriginal and Torres Strait Islander Australians. 2019, Centre for Social Impact – UNSW Sydney

10 common forms of elder financial abuse

Elder financial abuse can take many forms and can include repeated or one-off actions, threats or even a lack of action. Here are 10 of the most common types of abuse.

1. Abusing power of attorney

A 'power of attorney' gives a trusted person (the 'attorney') control over someone's assets and allows them to make financial decisions on their behalf. Abuse can occur if the attorney uses this power to take a person's assets for themselves or for others. There is more information about powers of attorney in **Part 3**.

2. Pressure, threats and intimidation

This occurs when someone attempts to force an older person to sign over ownership of assets or make them a beneficiary of their will. The pressure may be physical, emotional or both.

3. Scams and fraud

This can occur when someone deliberately sets out to falsely gain a person's trust to steal from them or takes personal information to commit illegal activities.

4. Abusing informal family agreements

Family agreements in writing can be better than no agreement at all. However, formal arrangements are always better. These agreements can unintentionally create various risks of abuse.

5. Improper use of funds

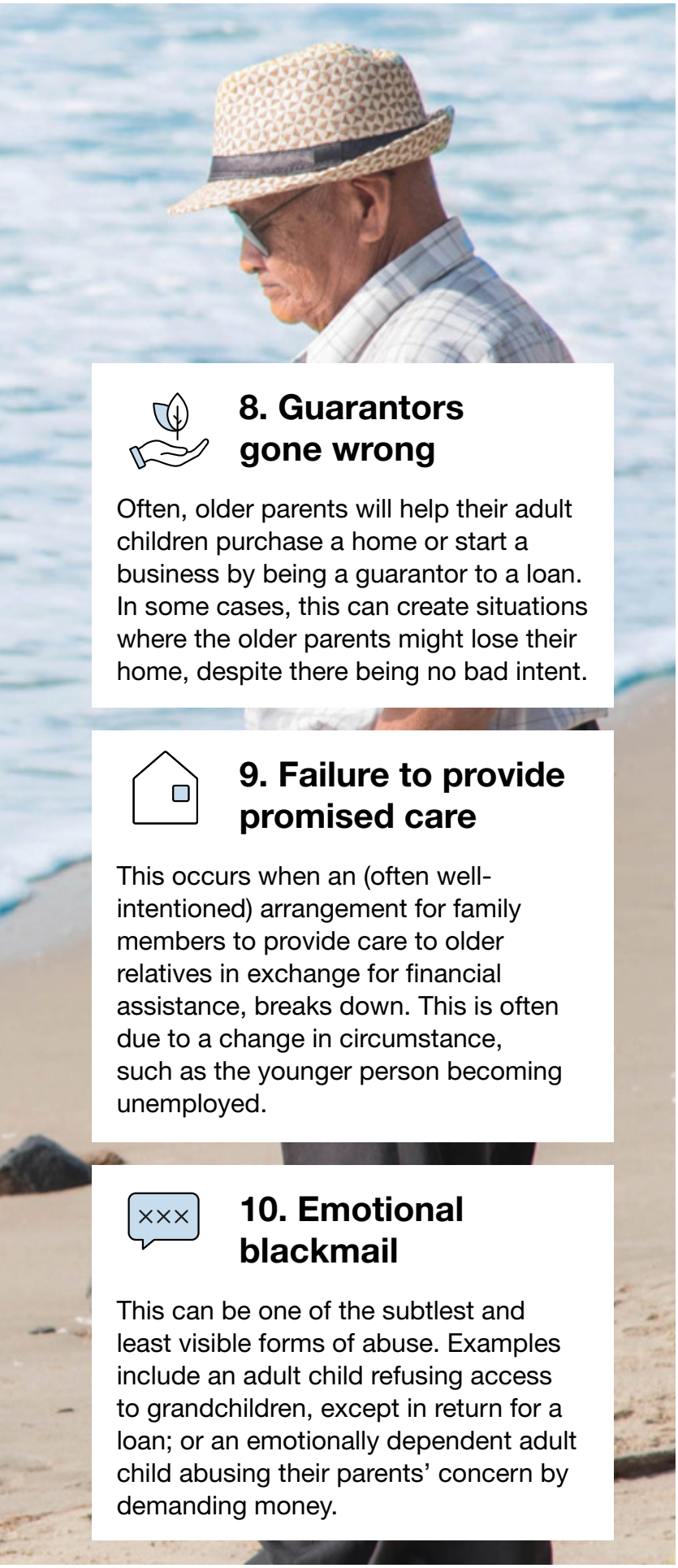
This occurs when someone who lawfully has access to an older person's money uses it for un-agreed purposes. For example, a carer could purchase things for themselves when buying groceries for the person in their care.

6. Theft

While theft is a risk for all people, older people are particularly at risk, especially if they have care needs. Thieves can exploit an older person's specific physical or mental vulnerabilities.

7. Inheritance impatience

This occurs when adults feel entitled to an ageing relative's assets. This could cause them to try and take their assets from them. Examples include stealing money from parents' bank accounts or transferring assets to another person.



8. Guarantors gone wrong

Often, older parents will help their adult children purchase a home or start a business by being a guarantor to a loan. In some cases, this can create situations where the older parents might lose their home, despite there being no bad intent.

9. Failure to provide promised care

This occurs when an (often well-intentioned) arrangement for family members to provide care to older relatives in exchange for financial assistance, breaks down. This is often due to a change in circumstance, such as the younger person becoming unemployed.

10. Emotional blackmail

This can be one of the subtlest and least visible forms of abuse. Examples include an adult child refusing access to grandchildren, except in return for a loan; or an emotionally dependent adult child abusing their parents' concern by demanding money.

Features common to all types of abuse[4]

Financial abuse exploits a power imbalance

Usually, elder financial abuse involves someone misusing their power over the victim, such as exploiting poor health, lack of mobility, withholding information or even physical intimidation.

Financial abuse is an abuse of trust

Elder financial abuse often occurs where there is an expectation of trust. This could happen in a pre-existing relationship (such as with a family member), or in a new relationship that may appear genuine, but has really been created out of self-interest.

Financial abuse is often not technically illegal

Elder financial abuse often involves someone unethically exploiting a power of attorney, or other legal mechanisms that give them control over an older person's assets. Older people are also often hesitant to put legal mechanisms in place, as they don't want to be seen to be mistrustful or damage family bonds.

Financial abuse often causes psychological, not physical harm

Elder financial abuse doesn't have to involve obvious physical threats or violence (although it sometimes does). Instead, the abuser inflicts profound emotional harm and psychological distress on the victim.

4. Adapted from the Australian Institute of Family Studies' Elder abuse: Understanding issues, frameworks and responses (Research Report No. 35), February 2016.

Part 3

Planning for the future

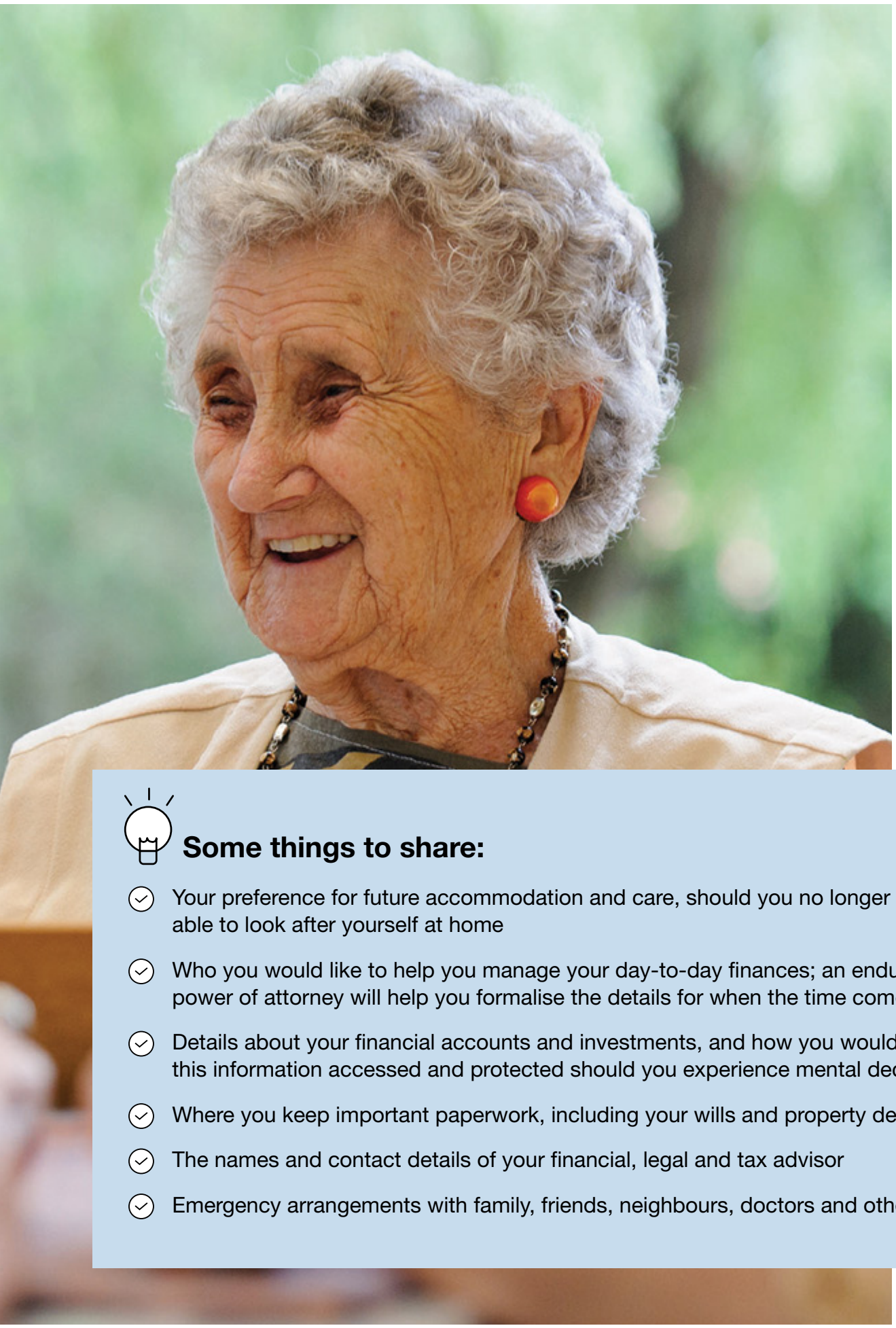
Staying connected to the wider world is critical for your physical, mental and emotional wellbeing and could help you to feel younger for longer. This includes remaining agile through physical activities such as walking, gardening or housekeeping, participating in community groups and activities and maintaining contact with family and friends.

Working out what's important to you earlier and sharing your wishes with the people you're close to helps ensure that you have choices and control over your future. This can also help your loved ones avoid potential conflict if you can no longer make decisions for yourself.

Conversations about your future can be difficult, especially if your loved ones aren't ready to talk about what might happen to you. However, the more open you are about your wishes the easier it will be for your loved ones to make decisions in accordance with them. It can also be helpful to write down your wishes and leave them with someone you trust or somewhere they can be easily found.

In this section you will learn how to:

- Choose the right support team for you
- Select the right decision-making tool for your needs
- Create a power of attorney or third-party authority that minimises the risk of financial abuse.



Some things to share:

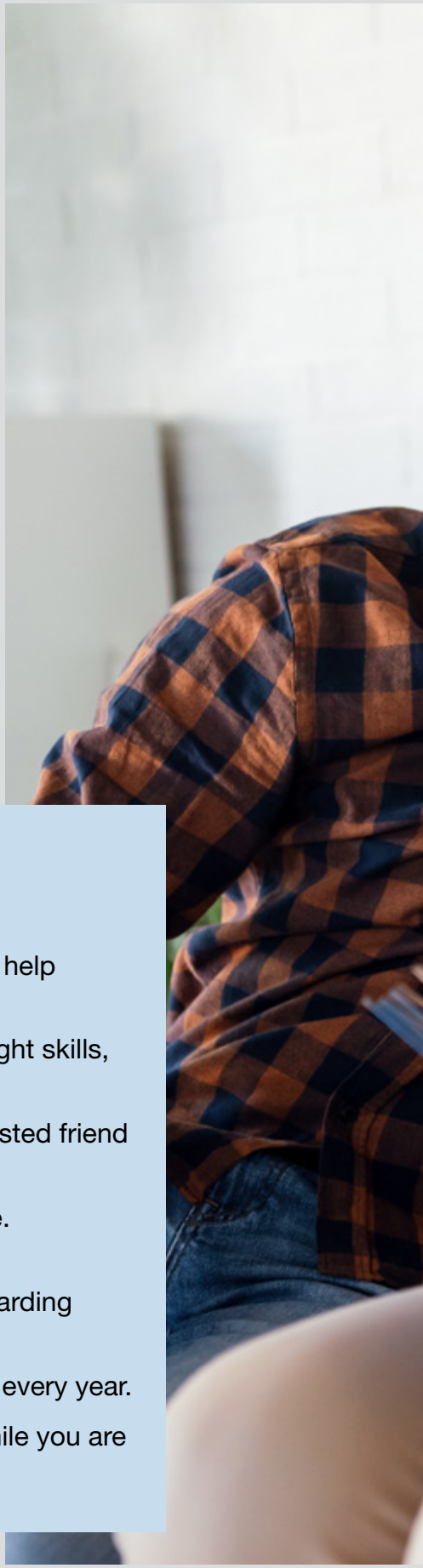
- Your preference for future accommodation and care, should you no longer be able to look after yourself at home
- Who you would like to help you manage your day-to-day finances; an enduring power of attorney will help you formalise the details for when the time comes
- Details about your financial accounts and investments, and how you would like this information accessed and protected should you experience mental decline
- Where you keep important paperwork, including your wills and property deed
- The names and contact details of your financial, legal and tax advisor
- Emergency arrangements with family, friends, neighbours, doctors and others.

Why you need a support team

As you age even everyday things like paying bills can become more difficult. However this doesn't mean you shouldn't still be in charge of your finances. You have the right to make your own decisions for as long as you can, while being supported by a group of trusted advisers.

Your support team's job is to help you plan and provide for your future – including comfortable retirement – and set up your financial affairs to prevent abuse.

They also need to help you plan for a time when you might be unable to manage your finances – for example, if your mental or physical health declines. This could include helping you consider and set up a power of attorney or another type of authority to assist you with financial and legal matters.



Top tips to consider:

- Make sure that the people in your team are the right ones to help manage your financial affairs.
- Don't automatically assume that family members have the right skills, qualities or capacity to help you.
- Check in regularly with your doctor. Ask them to inform a trusted friend or family member if your health significantly declines.
- Keep written records of family agreements you have in place. Strongly consider legal advice.
- Immediately inform your bank of any concerns you have regarding people's access to your accounts.
- Assess your personal and professional relationships at least every year.
- Share your wishes and preferences with people you trust while you are healthy and not under pressure.

How to choose your support team

There is a variety of people who may be appropriate to be on your team including family members, doctors, lawyers, accountants, financial advisers and bank staff. Before you decide, think about who might be best for your circumstances.

Family members

Family is an obvious choice to help with financial, legal and health-related matters and the support of loved ones can be important for everyone. However it's entirely up to you how much you want to discuss with each family member and what sort of authority you give them over your money.

If you are considering appointing a power of attorney (or any other type of decision-making authority), family is just one option. There is no obligation to give decision-making rights to your children or any other relative. Before you decide, consider your relationship with each family member and whether they have the right capabilities and time to assist you – now and in the future.

Doctors

Doctors play an important role in assessing and maintaining your health. They can also play a significant role in determining your legal capacity to manage your financial affairs. This is critical if you have assigned an enduring power of attorney that will come into effect if you become unwell.

You should develop a close relationship with your doctor and discuss these issues now. Ask your doctor what 'legal capacity' and 'decline' look like, how often you should be assessed and who should be alerted if your health declines.

It is recommended that you have regular check-ups at an interval that makes sense for you in the context of your physical and mental health.

Lawyers

Lawyers can play a significant role in helping to prevent abuse or unintended financial harm by formalising family agreements, such as granny flat or guarantor arrangements, and gifts and loans.

They can help you understand and create power of attorney documents and provide documentation for you to share with your bank or accountant. A lawyer can also help you draft your will.

Not seeking advice on these matters can be devastating if relationships break down or you simply don't understand the implications of your choices.

Lawyers also help in situations where financial abuse is suspected or experienced.

Free legal advice is available if you need it. For instance, there are community legal centres located across the country, as well as state trustees and guardians. You can find these details on **page 56** of this guide.

Accountants

Accountants can help you with complex matters relating to tax, business ownership and property management, especially later in life.

As you get older, you may no longer have the desire or ability to stay on top of these matters yourself. Accountants often have good visibility of your transactions and everyday spending so they can advise you. This also helps them to detect unusual or suspicious transactions in your accounts.

If you have an accountant, tell them about your power of attorney requirements and wishes so they can keep a lookout for suspicious activity.

Financial advisers

Not everyone has a financial adviser but if you do they can help you with planning for retirement and your finances more generally. It's important not to leave planning too late and to have an appropriate level of investment risk you are comfortable with. If you own your own business, your financial adviser and accountant could work together to help you.

Bank staff

Bank staff can help you with the everyday management of your finances and direct you to the right type of products and services for your needs and age.

They can't set up a power of attorney document for you but will retain any attorney documents you have if you provide them. They can also help you arrange an 'authority to operate'. This enables a family member, accountant or other trusted person you nominate to transact on one or more accounts that you grant access to.

Your bank can act as a useful partner in helping prevent, detect and stop elder financial abuse. You can ask bank staff to help protect you by creating limits on transactions. They will also update the records of any current attorney that you have in place, once you provide formal documentation. Bank staff can also investigate any suspicious transactions you see on your accounts.

Even though family members can sometimes be the right people to be on your team, ask yourself:

"Who else should be on my team to help me protect my financial future and safeguard me from abuse?"

Picking the right team 'captain'

A good support team needs a good captain and the best time to choose that captain is while you are fit and able. You can do this through a power of attorney.

A power of attorney (POA) is a legal document that allows you to appoint someone to act on your behalf – that is, to make decisions relating to property or financial matters.

There are several reasons you might need a POA

These include if you:

- Are experiencing (or planning for) a decline in your mental health
- Are injured, immobile or experiencing physical ailments that make it difficult to get around
- Are in hospital, travelling or deployed in a foreign country
- Live remotely and find it difficult to access services
- Have difficulty managing your money yourself.

You have the right to make your own decisions and to be supported to do so. But it is important to share your wishes and preferences with people you trust while you are healthy.

5 qualities every team captain should have

1. Integrity

A person who will act in your best interests by saying and doing what is right.

2. Financial sense

A person who is good at managing their money and your money.

3. Availability

A person who has the time to assist, and can help at short notice.

4. Courage

A person who will stand up for your rights and deal with other people for you.

5. Knowledge

A person who takes the time to understand what they can and can't do, and takes their role seriously.

Choosing the right decision making tool

There are three ways someone can make financial decisions on your behalf.[5]

1. General power of attorney (POA)

A general POA gives one or more persons the authority to act for you in financial and legal matters, including:

- Buying and selling real estate or shares
- Operating your bank accounts
- Spending money on your behalf
- Allocating gifts.

You can choose when it comes into effect, for how long and for what purpose. This type of POA can be useful when you have a specific period for which you need someone to act on your behalf.

Note: A general power of attorney is only effective while you have the capacity to make and communicate decisions for yourself.

5. This guide relates to appointing someone to make financial decisions on your behalf, but you can also appoint people to make medical and lifestyle decisions on your behalf. It is important to note that the Australian Capital Territory, New South Wales, Queensland, South Australia, Western Australia and Tasmania use the terms 'general power of attorney' and 'enduring power of attorney' for financial decisions made on behalf of another. Victoria also has a 'supportive power of attorney'. In the Northern Territory they refer to a 'general power of attorney' and an 'advance personal plan' once the principal has lost capacity.

2. Enduring power of attorney (EPOA)

An EPOA allows your attorney to make financial decisions on your behalf and continue decision-making if you suffer from diminished capacity. You can tailor it to meet your needs and impose limits. You can also choose when it comes into effect.

An EPOA is important for ensuring you have a say in what happens to your finances and affairs if your health deteriorates. If you don't have an EPOA, the opportunity to appoint someone is gone once you lose capacity.

Often, an enduring power of attorney works well but it can give a significant amount of authority over your affairs and have different applications, depending on where you live. You can find several organisations you can contact for advice on how best to protect yourself on **page 57** of this guide.

What happens if I don't make an enduring power of attorney?

If you don't have an enduring power of attorney and you need someone with legal authority to make a financial decision because you don't have decision-making capacity, the relevant body in your state or territory may appoint someone to make the decision for you.

If an independent decision-maker is appointed they will do their best to make financial decisions that reflect your wishes. However, they may not know your wishes as well as someone who is involved in your daily life.

An independent decision-maker may also charge you a fee.

3. Third-party authority (TPA)

An authority to operate or third-party authority (TPA), is a special type of authority your bank can offer you in relation to your bank accounts.

A TPA gives another person access to one or more of your bank accounts without going through a full power of attorney process. It is arranged directly through your bank and allows the nominated person to perform transactions on specific accounts only. The authorised party will not be able to do things that aren't within their authority, such as opening new accounts or credit card accounts.

TPAs only apply to personal accounts – that is, you cannot give another person access to loan accounts or credit cards for example.

Unlike a POA, a TPA does not confer any legal power on the person to act on your behalf outside of accessing specific bank accounts.

It's important to realise that POAs and TPAs can coexist. This means multiple people may have access to the same accounts.

Like a general POA, a TPA is only effective while you have the capacity to make and communicate decisions for yourself. You can cancel a TPA at any time by contacting your bank.

A third-party authority presents as much risk of abuse as a power of attorney

The person you name in a TPA has the same access to the nominated account(s) as your attorney and is equally able to withdraw your money and use it for their own purposes.

Here are some steps to help protect yourself:

- Think carefully about who you give authority to
- Talk to your bank staff before giving the authority
- Don't give more access than is needed
- If you have any concerns or reservations – don't do it.

Risks and red flags to look out for

There is no national register for powers of attorney.

This limits the ability of your bank to see the arrangements you have in place. Make sure your service and financial providers have up-to-date information because they will only have access to your current attorney arrangements when you provide them with formal documentation. Setting up a new power of attorney doesn't automatically cancel an old one.

Powers of attorney can become tools of abuse.

Giving someone so much power can easily lead to abuse which is why picking the right attorney is critical. Make sure they understand what your wishes are and that they will always act with your best interests in mind. Remember, you can specify or limit their powers in the power of attorney if you want extra security.

Your 'default' choice (for example a family member) may not be the right person for the job.

You may want to consider giving power of attorney beyond immediate family members. Sometimes family members may not have the ability, capacity or understanding of their obligations as an attorney to do a good job for you. Think carefully and make the choice that's right for you.

You can appoint more than one person to make financial decisions if you are no longer able to make them yourself. You can also appoint different people to make different types of decisions – this is one of the best ways to make sure things don't go wrong.

Top tips for setting up a power of attorney

- Start thinking about your power of attorney when you're in good health and have time to prepare.
- Powers of attorney are not just for older people. They can be relevant for people of any age – for example, if you're travelling overseas.
- Once you have lost capacity the opportunity to appoint an enduring power of attorney has passed.
- Think about the 'five qualities every team captain should have' box (see **page 31**). Remember that this person doesn't have to be a family member.
- Keep in mind that you can appoint multiple attorneys to manage your finances.
- Work with a lawyer or state trustees to set up your power of attorney requirements and ensure that all proper processes are followed.
- Be specific and deliberate about the powers you are assigning.
- Remember that you can cancel or change your power of attorney at any time providing you still have capacity to make decisions. You can also grant authority for a specific period only.
- Consider setting limits on transactions or assigning authority to multiple people to reduce risk.
- Regularly review any people you have assigned as your attorney, or as a third-party authority and check that your bank has the most current records.
- If you ever change your power of attorney make sure to cancel the previous one in writing to anyone who has a copy. Let your bank know about the change straight away.
- Consider lodging your power of attorney document in advance with your bank.

Brian's story

Acting quickly to stop abuse escalating

Seventy-year-old Brian was struggling with several health issues, including hearing loss, which made it difficult for him to go shopping and visit his local bank branch.

To help him out, his son Wayne often did Brian's shopping for him and paid bills over the phone. Wayne suggested setting up a NetBank account for Brian and he agreed to help him use it, as Brian was not tech-savvy.

Wayne secretly began using his father's account to pay small bills when he was short of money, with the intention of repaying it later.

Brian continued to receive his bank statements by mail and started to notice some unfamiliar payments. Despite going through his receipts, he couldn't account for them, so he contacted his bank.

The bank quickly discovered that Wayne had used the account to pay for his own utilities and shopping expenses. When Brian asked Wayne about the payments, Wayne apologised profusely and promised to pay his father back from his next pay.

Following the bank's advice, Brian sat down with a member of staff to explore a safer way of managing his finances, such as setting up autopay for regular bills.

Brian's story is based on a real-life Commonwealth Bank case study.

Part 4

Warning signs of elder financial abuse

The best defence for elder financial abuse is for all of us to be educated and aware of the warning signs. We must hone our intuition for when financial abuse is occurring, so we can intervene before it is too late.

In this section you will:

- Learn to identify the warning signs of elder abuse
- Understand how bank staff can assist you, but also the limitations that they face
- Identify actions you can take to protect yourself or get help
- Learn from real-life case studies.

Top tips for identifying elder financial abuse

- If you have any concerns about someone abusing your trust or finances, let your bank know. Your local bank manager can speak with you privately if you would like.
- Remember bank staff have an obligation to respect your privacy and are required to honour an authorised transaction if you insist that they proceed.
- You can help yourself by raising your awareness of the warning signs, seeking support or assistance, and pausing a transaction if something 'doesn't feel right'.

Warning signs to watch out for

Financial abuse can come in several forms. Here are some red flags to look out for that might suggest you are experiencing financial abuse, as well as some actions you can take.

Changes

You notice changes to the way your banking is being done.

Warning signs

- You are withdrawing money more often or for larger amounts than usual.
- You transfer a large amount of money overseas.
- You notice a series of unusual transactions after giving someone authority to access your account.

What may be happening:

- You may be unknowingly a victim of a scam or fraud.
- You may be acting outside your usual financial and spending habits.
- Someone may be influencing you to spend in ways you are not comfortable with, for their personal gain.

What you can do:

- Don't rush a decision to spend large amounts of money, especially if it's benefiting another person.
- If your circumstances change or you plan to spend or transfer a large amount of money, discuss this with your bank or a trusted person first.
- Before giving anyone permission to act on your behalf, read the 'Planning for the future' section of this guide in Part 3.

Confusion

Feeling surprised or confused.

Warning signs

- There are withdrawals from your account that don't make sense.
- Language barriers make it difficult for you to understand.
- You have missing or confusing bank statements.

What may be happening:

- Someone could be using your bank account without your permission.
- Someone could be taking advantage of your difficulty understanding information and instructions, due to language, hearing or other barriers.
- Personal information such as your postal address might have been changed, so you can't see what's going on with your accounts.

What you can do:

- Contact your bank to talk through any unusual transactions or missing information. If you have difficulties speaking English, ask for an interpreter. Let bank staff know if you are hearing impaired or have other issues that make it difficult for you to understand.
- Contact your service providers if you think you are missing any statements or unpaid bills.

Coercion

You feel like someone is pushing you to make financial decisions that you are uncomfortable with.

Warning signs

- You feel intimidated or controlled by another person and believe you must do what they say.
- Someone who doesn't have authority over your money accompanies you to the bank to make a withdrawal.
- Someone other than you fills out withdrawal forms or other documents on your behalf and just asks you to sign them.

What may be happening:

- Someone may be using power or threats to force you to give them your money.
- Psychological and financial abuse may be occurring simultaneously.

What you can do:

- If you are feeling coerced or pressured, ask to speak to bank staff alone about your concerns.
- If you are feeling scared or frightened, seek advice from one of the elder abuse helplines or seniors advocacy services located on **page 52** of this guide or contact the police if it is serious.

Maddy's story

Taking the time to think prevents potential loss of life savings

Maddy, a 65-year-old woman, visited her local bank branch with her neighbour Kay to transfer a large amount of money into Kay's account.

When the bank teller asked about the purpose of the transfer, Maddy told him Kay was going through a divorce and needed $260,000 to buy her ex-husband's half of their home so she wouldn't have to move.

Kay had assured Maddy that she would repay the loan.

The bank teller was concerned that there were no legal documents supporting the loan and that Maddy didn't appear to have sought advice from anyone.

In Maddy's mind she was helping a close friend who had supported her through tough times.

Acting on the branch manager's advice, the teller suggested that Maddy put the transaction on hold for 24 hours until she had spoken to her family, accountant and a lawyer. Although upset and embarrassed by the suggestion, Maddy reluctantly agreed to it.

Furious, Kay demanded that the bank proceed with the transaction, but since she had no formal authority over the account, the transfer was put on hold.

A few days later, the branch manager called Maddy to follow up. Maddy told them that after telling her family about the incident, they had been hugely relieved that the transfer had been put on hold. After discussing the loan with her family, Maddy had realised the potential risks of lending someone such a large sum without proper legal documents and had decided not to go ahead with it.

Maddy's story is based on a real-life Commonwealth Bank case study.

George's story

Sometimes, everything isn't as it seems

Maryanne accompanied her 87-year-old father George to the bank to request a change of address and set up online banking. During the visit, Maryanne provided the bank with a power of attorney to operate George's accounts, doing most of the talking. Her father sat quietly next to her, saying almost nothing.

After their visit, the bank noticed that five transfers of $10,000 each were made from George's account to five other accounts.

The bank called George to confirm that he was aware of the transfers. He initially seemed confused and didn't seem to understand what the bank employee was saying.

After a few moments, George told her he was a bit deaf and needed her to speak up so he could hear better.

When asked about the transfers again, George told the bank employee that Maryanne had suggested he give an early inheritance to each of his five children to minimise his tax bills.

Further questioning revealed that Maryanne was regularly keeping George informed about his accounts. According to George, Maryanne had insisted on monthly meetings to go through his bank statements, invoices and incoming bills when she had become his attorney. He also mentioned that he found it a bit hard to write these days, so he asked her to fill in forms and other paperwork.

Maryanne was in fact doing the right thing by her father.

The bank concluded that Maryanne was acting honestly and ethically in dealing with both her father and the bank and looking after George's interests.

George's story is based on a real-life Commonwealth Bank case study.

Part 5

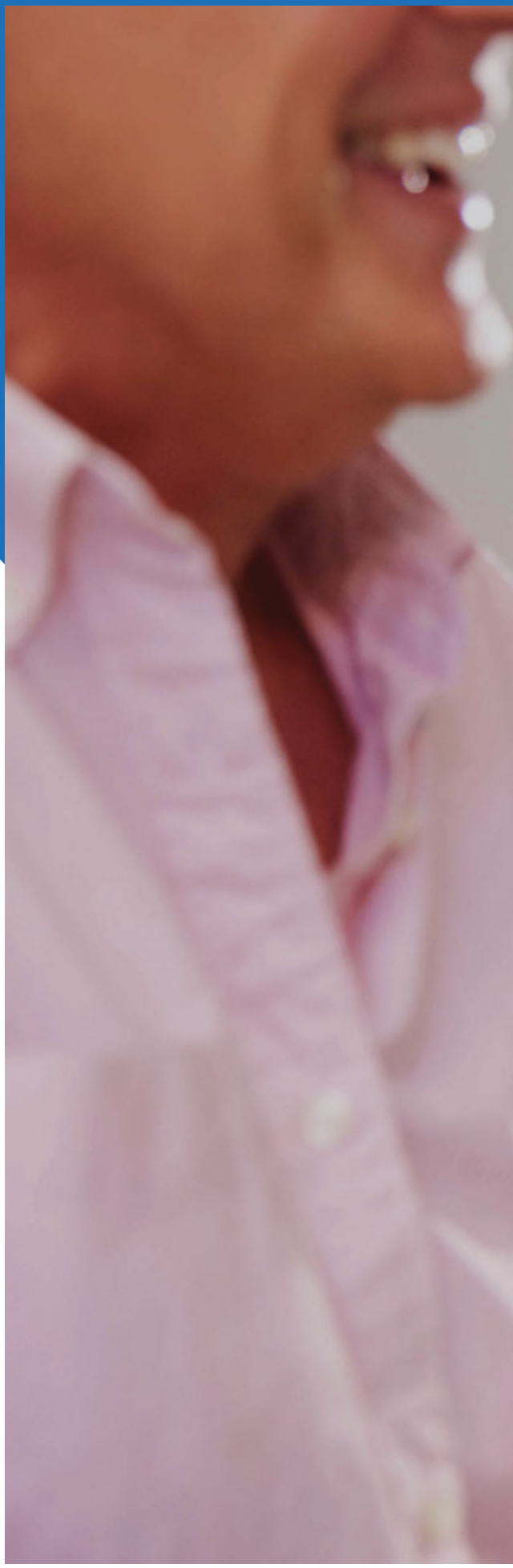
Advice and support for carers and attorneys

At some point in our lives, nearly all of us will take on the role of being a carer for someone we love. Whether you provide this care full or part-time, it's a big responsibility – and without support it can be overwhelming.

You may also be asked to act as an attorney – a financial decision-maker – for a loved one when they no longer have the capacity to look after their own finances. This requires a legal and binding agreement called a power of attorney. For many Australians, these roles go hand-in-hand.

In this section you will learn:

- The rights and responsibilities of carers – including what you can and can't do
- Where you, as the carer, can go for support
- The duties and obligations of attorneys
- How to help prepare an older person for the future.



Top tips for carers and attorneys

- Start conversations today about preparing for the future, even when those conversations are going to be difficult.
- Always act in the best interest of the person you're supporting and ensure their wishes and autonomy are preserved.
- Ensure you take active steps to protect your own safety, education and general wellbeing.
- Keep accurate records and receipts for all financial transactions that you make on behalf of the older person.
- Use support from government and community-based services – especially if you are the sole carer or are finding things tough. You can find referral details at the end of this guide.
- Formalise family agreements wherever possible.
- Encourage the older person to be an active member of their community.
- Try to share the load with other family members and trusted friends.

Being a carer

According to the Australian Bureau of Statistics, there are 2.65 million carers in Australia. Around 860,000 of these are primary carers for an older person or someone with a disability. Most primary carers are over the age of 45, and 34% are over 65. Primary carers of older people are most likely to be immediate family members, often partners or adult children, and they are two and a half times more likely to be female than male.[6]

Being a carer can also be extremely hard work. A 2020 report from Deloitte found that primary carers spend an average of 35.2 hours per week providing care, with 28% spending more than 60 hours per week.[7]

If you are caring for someone, you may be facing several challenges:

- You may feel isolated and as if you are 'going it alone'
- It can be hard to know where to find help or how to deal with paperwork and bureaucracy
- You may feel distressed watching the gradual decline of your family member or friend
- You may be caring for someone who is undergoing a personality change or who is distressed or depressed
- The person you are caring for might not always appreciate or understand what you are doing for them
- It can be difficult to take time away from the person you are caring for to meet your own mental, emotional and physical health needs.

6. Australian Bureau of Statistics, Disability, Ageing and Carers, Australia: Summary of Findings, 2018.
7. Deloitte, The value of informal care in 2020, Carers Australia, May 2020.

Where can carers find support?

As a carer for an older loved one there are programs, services and financial assistance available for you. Some of these dedicated support services are listed below.

You can find details of additional support services on **page 57**.

- **Carer Gateway**
  1800 422 737
  www.carergateway.gov.au
  A national online and phone service that provides practical information and resources to support carers. The interactive service finder helps carers connect to local support services.
- **The Aged Care Quality and Safety Commission**
  1800 951 822
  www.agedcarequality.gov.au/making-complaint/lodge-complaint
  A free service for anyone who wishes to raise their concerns about the quality of care being delivered to people receiving aged care services.
- **The Older Persons Advocacy Network (OPAN)**
  1800 700 600
  www.opan.org.au
  Free, independent and confidential services that focus on supporting older people and their representatives.
- **Services Australia (Centrelink)**
  132 717
  www.servicesaustralia.gov.au
  Information on whether you are eligible for a carer payment or allowance.

Your rights as a carer

To provide someone with the best care you also need to look after yourself.

For your own health and wellbeing you have the right to:

- Plan and prepare for your own future through education and work
- Be reimbursed for any expenses connected with the care of the older person
- Live without fear of violence, threat or abuse
- Remain connected with your own family, friends and community groups
- Have some regular time for yourself, to pursue your own interests and activities.

Your responsibilities as a carer

In addition to helping look after a person's physical and emotional needs, being a carer involves many additional responsibilities, including:

Helping them to make decisions

- Give the person all the information they need to make informed choices about their life.
- Call the Carer Gateway (or another listed support service) for advice if you think the person you are caring for is no longer capable of making decisions in their best interest.
- Make decisions with the best short and long-term interests of the person in mind.
- Have a trusted and unbiased professional assist the person when they are entering into contracts, signing legal papers or making investment decisions.
- Ensure the person knows what they are signing, and the implications of their decisions.

Maintaining safety and connections to the wider world

- Encourage and support the person to maintain connections with their community, friends and family. The more isolated they are the more vulnerable they are to abuse.
- Alert relevant authorities if you feel the person has experienced (or is in danger of) any kind of abuse, including financial abuse.
- Ensure the person's home is safe and secure. If you require home service modifications, contact the Carer Gateway.

Keeping records

- Keep the person's money separate from your own.
- Maintain a record of all expenditure made on the person's behalf and keep all receipts.
- Put family agreements in writing and consider having a lawyer formalise major agreements, such as granny flat or guarantor arrangements.
- Be honest in all your dealings on behalf of the person. Consider how you would feel explaining your actions to others.

What if the person in my care loses capacity?

If the person in your care loses capacity you should check whether they have an enduring power of attorney. If they don't you can contact your state trustee or guardian. They can help appoint someone to act on the older person's behalf. You can find the details listed on **page 57**.

Early warning signs to watch out for

Eventually your older loved one may start to show signs of decline. The signs may be quite subtle at first but could still cause considerable distress to the person you are caring for.

These include:

- Not opening or paying bills or notices from creditors
- Having difficulty understanding bills or making incorrect payments
- Making significant withdrawals, unusual purchases or other uncommon transactions in bank accounts
- Making sudden changes to their will or power of attorney
- Carrying large amounts of cash or hiding cash around the house
- Writing out PINs and leaving PINs or passwords in their wallet or purse
- Failing to buy groceries.

Signs of potential trouble being caused by others

Your loved ones may also show signs that others are not acting in their best interest.

These signs include:

- Receiving visits from unfamiliar acquaintances
- Being scared that they will be evicted if they don't hand over money
- Not receiving services or care that you know they've paid for.

If you notice any of these warning signs, get advice from one of the expert services listed on **page 51**.

Acting as an attorney

According to Australian Institute of Family Studies research 52% of older people have granted someone an enduring power of attorney (EPOA) for financial decisions. This increases to 61% of people aged over 85. Most (70%) attorneys are an adult child, while 20% of attorneys are a partner or spouse.[8]

As an attorney you may need to do things like ensuring bills are paid, preparing tax returns, managing investments, selling property and distributing gifts, depending on what the EPOA sets out as your responsibilities. A person may appoint more than one attorney.

An attorney has both the duty and the privilege of enabling another person to live the life they want to lead by understanding and enacting their wishes and preferences.[9]

Your responsibilities as an attorney

Being an attorney comes with significant responsibilities. In this role, you must:

- Act to protect and promote the older persons' interests
- Ensure you don't profit from the appointment
- Avoid conflicts between the other person's interests and your own
- Act honestly, with care and diligence
- Keep your money and property separate from the other person's
- Consult a lawyer before making decisions about joint accounts or property you hold together
- Only do things that you have been clearly appointed to do; even if you know the older person would have wanted you to act in a particular way, you cannot do so unless the EPOA allows you to do it
- Act in a way that does not limit the older person's ability to participate in making decisions
- Ensure they are supported to participate in the decision-making process as much as possible
- Keep accurate, up-to-date records for each financial transaction you make
- Keep the older person and other attorneys, if there are any, informed about any decisions or transactions you make.

8. Australian Institute of Family Studies, Survey of Older People, 2020
9. Compass, Being an Attorney

How do I lodge a power of attorney with the bank?

Contact your bank to confirm the process for lodging a power of attorney. Some banks require the documents to be lodged in branch and some banks allow for documents to be lodged online.

What you will need:

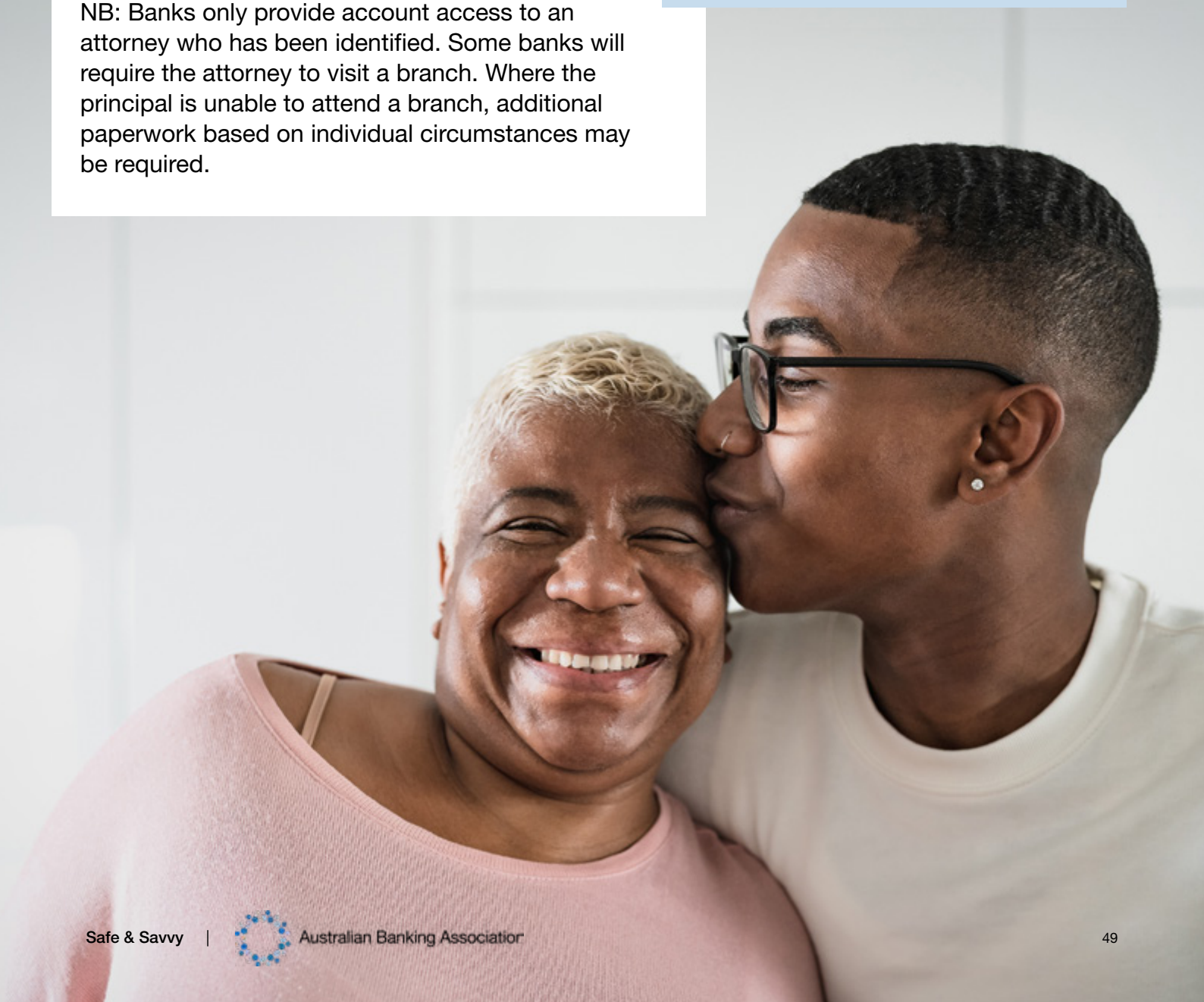
- The original or a certified copy of the power of attorney document.
- Proof of identity (e.g. driver's licence or passport) from the principal and each attorney
- In the case of an enduring power of attorney at least one medical letter that details loss of decision-making capacity where applicable.

NB: Banks only provide account access to an attorney who has been identified. Some banks will require the attorney to visit a branch. Where the principal is unable to attend a branch, additional paperwork based on individual circumstances may be required.

Where can attorneys find support?

Being an attorney can be confusing. Compass provides information on being an attorney, your role and responsibilities as well as where to go for assistance in each state and territory.

You can find details of support services on page 57.



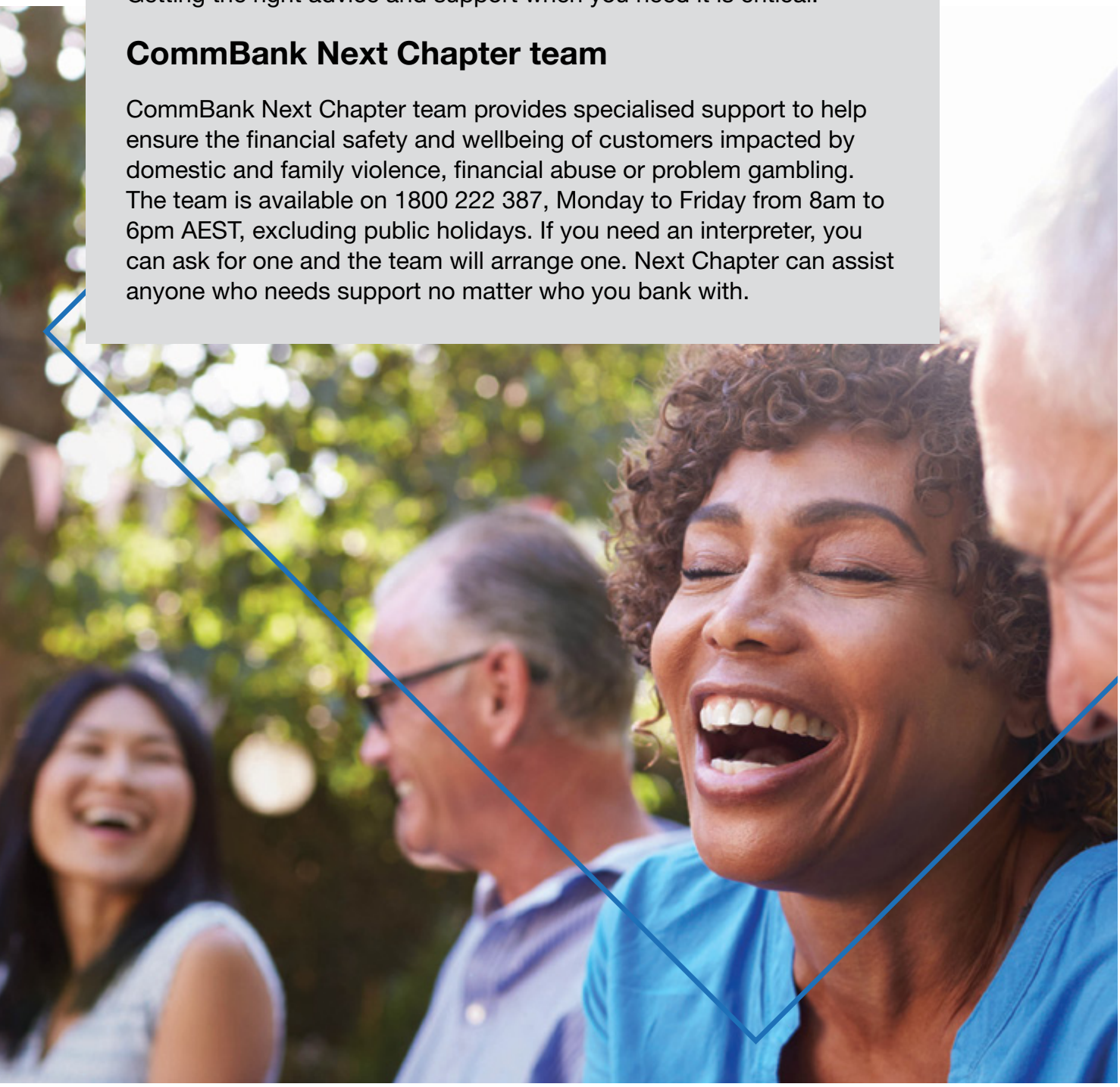
Part 6

Where can I go for help?

Understanding how scams, fraud and elder financial abuse could affect you as you age, and what you can do to protect yourself, is complex. Getting the right advice and support when you need it is critical.

CommBank Next Chapter team

CommBank Next Chapter team provides specialised support to help ensure the financial safety and wellbeing of customers impacted by domestic and family violence, financial abuse or problem gambling. The team is available on 1800 222 387, Monday to Friday from 8am to 6pm AEST, excluding public holidays. If you need an interpreter, you can ask for one and the team will arrange one. Next Chapter can assist anyone who needs support no matter who you bank with.



External support services

There are a number of national services older Australians and carers can contact for advice on financial management, financial abuse, scams and fraud and the impacts these can have. You can also access support and referrals when needed. These services are confidential and callers remain anonymous.

Elder abuse

If you are concerned about abuse, or are a family member, concerned friend, neighbour or social worker who suspects the abuse of an older person, contact the relevant service below or visit compass.info for guiding action on elder abuse.

Elder abuse phone line

The elder abuse phone line (also known as 1800 ELDERHelp) automatically redirects callers seeking information and advice on elder abuse with the phone service in their state or territory. Elder abuse phone lines are not crisis support services and operating hours and services vary across jurisdictions.

Contact

www.health.gov.au/contacts/elder-abuse-phone-line

1800 353 374

Aged Care Quality and Safety Commission

The Commission provides a free service for anyone to raise their concerns about the quality of care or services being delivered to people receiving aged care services that are subsidised by the government.

Contact

www.agedcarequality.gov.au

1800 951 822

Accessibility services

If you require the National Relay Service, please visit relayservice.gov.au.

Alternatively, you may wish to use the following services:

- **TTY Service**
  Dial 133 677 and then our number (13 22 21)
- **Speak and Listen**
  Dial 1300 555 727 and then our number (13 22 21)
- **Translating and Interpreting Service (TIS National)** Dial 13 14 50

Senior advocacy services

Advocacy services provide support for specific individuals so that their voice is heard. They provide a range of support and educational resources.

Capacity Australia

A not-for-profit charity that promotes public professional awareness and knowledge of individuals' human rights and their decision-making capacities

Contact

www.capacityaustralia.org.au/about-capacity-australia

0400 319 089

Council on the Ageing (COTA) Australia

The peak body for older Australians. It promotes policy development, advocacy and representation for older Australians, as well as the wellbeing of older people in Australia as citizens and consumers.

www.cota.org.au

(02) 6154 9740

Federation of Ethnic Communities' Councils of Australia (FECCA)

Advocates specifically on behalf of older people from culturally and linguistically diverse backgrounds, their families and carers, to ensure their preferences and needs are included in the development of government aged care policies and programs.

Contact

www.fecca.org.au/wwd/ageing-and-aged-care

(02) 6282 5755

Dementia Australia

Advocates for people living with all types of dementia, and for their families and carers. They provide support services, education and information.

Contact

www.dementia.org.au

1800 100 500

National Aboriginal Community Controlled Health Organisation (NACCHO)

Initiated and operated by the Indigenous community, NACCHO delivers comprehensive and culturally appropriate primary healthcare to First Nations' people. They provide representation and advocacy relating to health services, information, research and health programs.

Contact

www.naccho.org.au

(02) 6246 9300

National Seniors Australia

National Seniors Australia represents the concerns of its members (people aged 50 and over) to state and federal government, businesses and the broader community. It provides members with access to specialised benefits and services such as a dedicated travel agency, insurance and research on ageing.

Contact

www.nationalseniors.com.au

1300 765 050

Older Persons Advocacy Network (OPAN)

OPAN offers free and confidential services focused on supporting older people and their representatives to raise and address issues related to Commonwealth-funded aged care services and to participate in decisions about their care.

Contact

www.opan.com.au

1800 700 600

Silver Rainbow: Ageing and Aged Care

LGBTIQ+ Health Australia's Silver Rainbow project works collaboratively with government, aged care providers, related services and LGBTIQA+ older people to create an LGBTIQA+ inclusive aged care sector.

Contact

www.lgbtiqhealth.org.au/silver_rainbow

02 7209 6301

Scams and fraud

It is important to stay up to date and understand current scams and how to protect yourself.

Scamwatch

Run by the Australian Competition and Consumer Commission, Scamwatch provides information to consumers and small businesses on how to recognise, avoid and report scams. It also provides information on how to access support if you are a victim of a scam.

Contact

www.scamwatch.gov.au

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eSafety Commissioner

Helping Australians have safer and more positive experiences online. Provides online safety advice and support for older Australians.

Contact

www.esafety.gov.au/seniors

IDCARE

Australia's national identity and cyber support service, IDCARE supports victims of identity crime. It helps individuals to develop a response plan and take the appropriate steps for repairing damage to their reputation, credit history and identity.

Contact

www.idcare.org

1800 595 160

Managing your money

The services listed below can provide advice on managing your money safely and planning for financial security for the future.

MoneySmart

Delivered by the Australian Securities and Investments Commission, MoneySmart provides financial management resources, tools and information.

Contact
www.moneysmart.gov.au

National Debt Helpline

The National Debt Helpline offers free and confidential services from professional financial counsellors to help you tackle your debt problems.

Contact
www.ndh.org.au

1800 007 007

Mob strong debt help

A free nationwide legal advice and financial counselling service for Aboriginal and Torres Strait Islander people. Providing information on money problems, debt, insurance and superannuation.

Contact
www.financialrights.org.au/getting-help/mob-strong-debt-help/

No Interest Loans (NILs)

The NILs scheme run by Good Shepherd provides individuals and families on low incomes with access to safe, fair and affordable credit. Borrowers can access up to $1,500 for essential goods and services such as fridges, washing machines and medical procedures.

Contact
www.goodshep.org.au/services/nils/

13 64 57

Legal assistance

If you need legal advice or support these organisations provide free legal advice, with some providers also offering financial support for those needing to take legal action.

Australian Financial Complaints Authority

The authority provides accessible, fair and independent dispute resolution for consumers and financial services providers.

Contact

www.afca.org.au

1800 931 678

Community Legal Centres Australia (CLCs Australia)

CLCs Australia's independent community legal centres provide free and accessible legal and related services to everyone. State-based CLCs links and contact details are available on the website.

Contact

www.clcs.org.au

Carer and attorney support

These organisations provide carers and attorney's with advice on their rights and responsibilities while supporting their loved ones. They can also provide physical and emotional support.

Carer Gateway

The Carer Gateway provides practical information and resources to support carers. Operating nationally online, it features an interactive online 'service finder' that helps carers connect to local support services.

Contact

www.carergateway.gov.au/#carer-support

1800 422 737

Carers Advisory Service (Carers Australia)

Carers Australia advocates on behalf of Australia's carers to influence policies and services at a national level. It works collaboratively with partners and member organisations (state and territory carers organisations) to deliver a range of essential services for carers.

Contact

www.carersaustralia.com.au

Australian Guardianship and Administrative Council

AGAC represents state and territory government agencies. These agencies have a role in protecting adults in Australia who have a decision-making disability that impairs their capacity to make personal or financial decisions. Agencies include Public Guardians, Public Trustees, Public Advocates and Guardianship Tribunals and provides contact details for state and territory based agencies.

Contact

www.agac.org.au/about-us

Compass; Powers of attorney

Provides a comprehensive guide on Powers of Attorney and includes sections on what is an enduring power of attorney, capacity, choosing and being an attorney, misuse and abuse, your rights, checklists for each state and territory and more.

Contact

www.compass.info/featured-topics/powers-of-attorney/

Aged care information

These organisations provide both financial and legal information regarding the rights and responsibilities of all parties.

My Aged Care

Provides assistance and guidance to those accessing or looking to access government-funded in-home support or aged care services.

Contact

www.myagedcare.gov.au

1800 200 422

Older Persons Advocacy Network (OPAN)

OPAN is a network of national organisations that give voice to older people at every stage of their aged care experience. It provides links to state based information on aged care services, makes referrals to assessment services, and provides information about carer support services.

Contact

www.opan.org.au

1800 700 600

Government advice, benefits and payments

Services Australia provides useful information about Centrelink benefits and other payments.

Advice on granny flat interests

Information about creating and assessing a granny flat interest.

Contact

www.servicesaustralia.gov.au/granny-flat-interest

132 717

Rent Assistance

Information about rent assistance, a regular extra payment available to renters who get certain payments from Centrelink.

Contact

www.servicesaustralia.gov.au/individuals/services/centrelink/rent-assistance

132 717

Special Benefit

Information on accessing Centrelink's Special Benefit, a payment for those in severe financial hardship who cannot claim any other income support from Centrelink.

Contact

www.servicesaustralia.gov.au/individuals/services/centrelink/special-benefit

132 717

Pension and carer payments

Additional information about pensions and carers' payments.

Contact

www.servicesaustralia.gov.au/most-viewed-payments-for-caring-for-someone

132 717

Glossary

Advance care directive

An advance care directive lets people know what healthcare treatments you would like to have or refuse, should you be unable to make or communicate decisions about your care and treatment. An advance care directive can only be made if you have decision-making capacity.

Appointed decision-maker

An appointed decision-maker for financial decisions, also known as an attorney, is the person you appoint under a power of attorney to make financial decisions on your behalf.

Carer

A person who fulfils the role of providing support, either full-time or part-time. They do not receive payment for this service, however, they may receive some other recognition such as free or cheaper onsite accommodation. The range and level of support is agreed on by both parties and depends on the needs of the older person and the willingness of the carer.

Community legal centres (CLCs)

Independent, non-government, not-for-profit organisations that provide low-cost and accessible legal services. CLCs work for the public interest, particularly for disadvantaged and marginalised people and communities. CLCs also help encourage and enable people to develop skills to be their own advocates.

Decision-making capacity

The ability to make a decision is called 'decision-making capacity'. All adults are presumed to have decision-making capacity. This should only be questioned if there is good reason to do so.

Generally, you have decision-making capacity if you can understand the nature and consequences of a decision after it is explained to you and can communicate this in some way.

You may have decision-making capacity for some types of decisions but not others, depending on how complex the decision is. Your decision-making ability may also fluctuate. For example, your ability to make decisions can be temporarily affected by factors like medication, stress, illness or grief. When this guide refers to you being able to make a decision, it means you have decision-making capacity for that decision.

Elder abuse

A single or repeated act or failure to act, including threats that result in harm or distress to an older person. These occur where there is an expectation of trust and/or where there is a power imbalance between the party responsible and the older person.

Enduring guardian

A person (or people) you trust who is appointed to make lifestyle and health decisions when you are not capable of doing this for yourself. Your enduring guardian may make decisions relating to where you live, what services are provided to you at home and what medical treatment you receive.

Enduring power of attorney (EPOA)

An enduring power of attorney is a legal document that lets you appoint someone to make certain decisions for you relating to finances and/or property. The power endures – or continues – if or when you are unable to make decisions.

Financial decisions

Decisions relating to your financial or property affairs, including any related legal decisions. Examples of financial decisions include paying expenses or selling a property.

Guarantor

A 'guarantor' is someone who agrees to take responsibility for another person's loan if they cannot or will not make the repayments. If you agree to become a guarantor for a friend or family member and they can no longer fulfil their loan obligations, you are legally responsible for making repayments on their behalf. While you have the legal obligation to repay the loan, you do not have ownership rights over the property or items purchased.

Power of attorney (POA)

A power of attorney is a legal document that gives a person (or people) of your choice the authority to manage your personal and financial affairs if you are unable to do so. A power of attorney can make decisions on your behalf if you are unable due to illness, absence or injury.

Relevant body

The board, court or tribunal in your state or territory.

Will

A will is a legal document that sets out how you would like your assets to be distributed when you die. A will is the best way to ensure that your assets will be protected and distributed according to your wishes after your death.

Australian
Banking
Association

Safe & Savvy is available
at **www.ausbanking.org.au**

Things you should know:

The information contained in this guide is designed and intended to provide general information regarding scams, fraud and elder financial abuse. The information contained in this guide does not constitute, is not intended to be a substitute for and should not be relied upon as legal or other professional advice. Before acting on any information contained in this guide, you should seek your own legal or other professional advice to ensure that any steps you take are appropriate for your own circumstances.

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