

FINANCIAL PROTECTIONS SERVICE

FINANCIAL ABUSE AWARENESS TRAINING PROGRAM

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AUTHORS

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THE FINANCIAL PROTECTIONS FOR QUEENSLAND'S SENIORS INQUIRY

The **Financial Protections Project** (the Project) was instigated following a recommendation of the Queensland Government's Inquiry into the adequacy of existing financial protections for Queensland's seniors that found a need to "investigate ways to better facilitate vulnerable older Queenslanders' access to and uptake of free and independent financial advice" ([FPQS Inquiry, 2015](#)).

The [Queensland Government's Department of Communities, Disability Services and Seniors](#) provided establishment and pilot funding for the Project. The Project was a co-design process between the Department, [Caxton Legal Centre](#) and [Townsville Community Legal Service](#).

The Project established specialist Financial Protection Services at ten (10) locations across Queensland including

Cairns	Gladstone
Townsville	Brisbane
Mackay	Gold Coast
Hervey Bay	Sunshine Coast
Rockhampton	Toowoomba

CONTACT

STATEWIDE ELDER ABUSE HELPLINE

1300 651 192 (Monday to Friday 9am to 5pm)

Trained staff at the helpline can explore the situation with you and help identify services and individual strategies to address the abuse.

SENIORS LEGAL AND SUPPORT SERVICES (SLASS)

If you need help we have regionally located services to provide you with support and advice.

- Brisbane: **(07) 3214 6333**
- Cairns: **1800 650 931** or **(07) 4031 7179**
- Hervey Bay: **(07) 4124 6863**
- Toowoomba: **(07) 4616 9700**
- Townsville: **(07) 4721 5511**

ELDER ABUSE PREVENTION AND SUPPORT SERVICES (EAPSS)

Call **1300 063 232** to access support and advice services located in:

- Gladstone
- Gold Coast
- Mackay
- Rockhampton
- Sunshine Coast

THE FINANCIAL PROTECTIONS SERVICE

The **Financial Protections Service** is an innovative intervention that uses the expertise of Service Partners in legal, social work, financial counselling and mediation services to have conversations with older persons in their own communities.

The **aim** of these conversations is **twofold**:

1

To increase knowledge, trigger thinking and encourage older persons to develop *financial resilience* through access to free and independent financial services, thereby addressing vulnerability to *financial exclusion*.

2

To address vulnerability to *financial abuse* by recommending protective financial behaviours and offering referrals where the older person is at risk of or experiencing abuse.

FINANCIAL ABUSE & FINANCIAL EXCLUSION

There are **correlating risk factors** between financial exclusion and financial abuse. Services that are community based and tailored to the needs of local communities are uniquely equipped to guide conversations and offer information and referrals to mitigate vulnerability.

The Financial Protections Service aims to **sit at the intersection** between independence and vulnerability by facilitating access to financial information and advice and increasing the capacity of older persons to make autonomous financial decisions, including by having choice and control over decisions executed by third parties (e.g. financial counsellors and accountants) on their behalf.

The Service also aims to **shape financial sector responses** to financial abuse through education and collaboration with Financial, Legal and Social Support Referral Pathways on the basis that vulnerability “does not only stem from intrinsic factors such as health, but also from social or structural factors, like isolation and community attitudes” ([ALRC, 2017](#)).

THE FINANCIAL PROTECTIONS SERVICE

The Service **focuses on financial decisions** made leading up to and following retirement. Retirement “has been viewed either as a transition that is accompanied by psychological distress, or as a time of continued, or even enhanced, subjective well being” ([Kim, 2001](#)). During this significant life transition, economic resources and social relationships play a key role in older persons’ wellbeing ([Kim, 2001](#)).

The Service also **builds upon Service Partner** expertise to screen for and respond to elder financial abuse. The Service operates with a particular focus on **protective advice as a preventive tool** against financial abuse. The Service is focused on financial abuse in relationships of trust, including financial entitlement (e.g. inheritance impatience) and coercion, rather than non-personal financial abuse in the form of scams or fraudulent bank transactions.

Referrals to lawyers and social workers will provide access to justice for older people who may be experiencing financial abuse, or considering financial decisions that make them vulnerable to financial abuse.

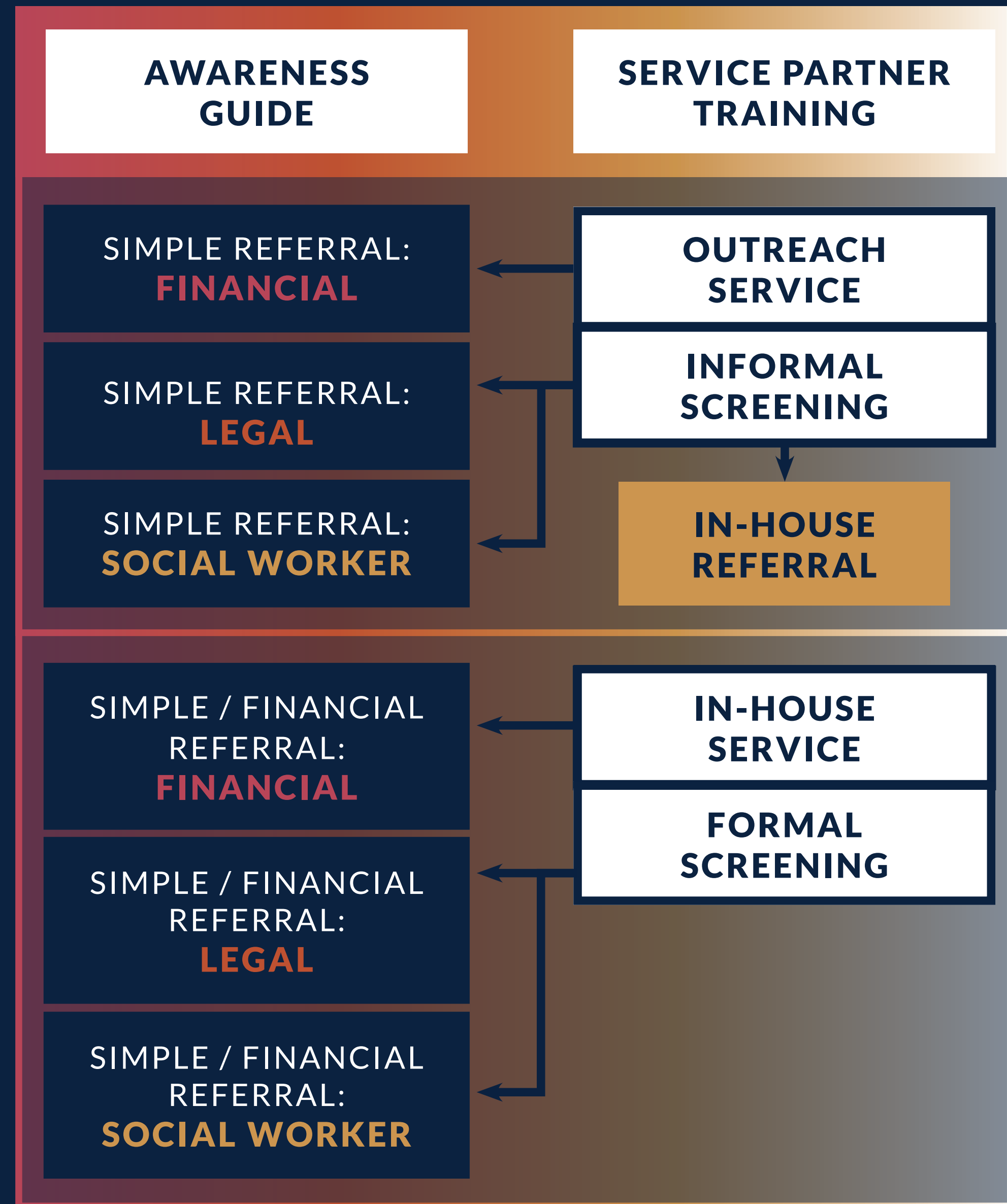


Figure 1: The Financial Protections Service Model