

On-Demand

2025

Webinar

# Financial Elder Abuse: Recent Updates and Reporting Obligations

Originally presented on  
Thursday, February 19  
(1.5 hours)

*Presented by*

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Principal of Aldrich & Bonnefin, PLC\*



## WHO SHOULD ATTEND?

Operations officers, Compliance officers,  
In-house counsel, Branch managers and  
New accounts personnel

**Presented by Counsel for Bankers' Compliance Group®  
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Instances of elder financial abuse and exploitation continue to be an issue for financial institutions. Fraudsters are constantly changing their tactics and consistently finding ways to defraud older adults. Many believe financial institutions are uniquely positioned to detect this type of fraud and to take appropriate action to prevent the exploitation of elderly customers. For example, five federal financial regulatory agencies, the Financial Crimes Enforcement Network, and state financial regulators recently issued a statement to provide supervised institutions guidance on risk management and other practices to help identify, prevent, and respond to elder financial exploitation. California also imposes a mandatory legal obligation on financial institutions to report known or suspected instances of elder financial abuse. However, there are certain legal restrictions that limit what financial institutions can do to prevent financial elder abuse.

Thus, it is important for financial institutions to understand what their obligations are when they suspect a customer may be a victim of financial elder abuse or exploitation. During this Webinar, we will examine the obligations imposed on financial institutions to report financial abuse, including compliance with the California Financial Elder Abuse Reporting (FEAR) Act, as well as various guidance that highlights behavioral and financial red flags to aid financial institutions with identifying, preventing, and reporting suspected elder financial exploitation.

Join us for this Webinar as we consider these topics as well as other common questions regarding financial elder abuse.

## Topics to be covered include:

- Recent developments, including an interagency statement and California's lawmaking attempts
- California's FEAR Act
- Possible signs and red flags of elder exploitation
- Special considerations with powers of attorney
- Safe harbors from liability for reporting elder abuse
- Trusted contacts and transaction holds
- Helpful resources

ON-DEMAND STREAMING AVAILABLE



\* Janet Bonnefin has retired from the firm.

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## Financial Elder Abuse: Recent Updates and Reporting Obligations - On-Demand

### ON-DEMAND WEBINAR

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