



Financial Elder Abuse in Australia

Financial elder abuse occurs when an older person's money, property, or assets are taken or misused by someone they trust. It undermines the rights, independence, and financial security of older Australians.

How Financial Elder Abuse Can Occur

- Misuse of authority – when power of attorney, guardianship, or joint account access is exploited for personal gain.
- Coercion or pressure – persuading or intimidating an older person to change a will, sign documents, or hand over bank account access details such as PIN or passcode information.
- Theft or fraud – unauthorised use of debit or credit cards, online accounts, or property titles.
- Exploitation – convincing an older person to 'loan' money, transfer assets, or pay for unnecessary or non-existent goods and services.

Warning Signs

- Sudden changes in banking or property ownership.
- Unpaid bills despite adequate funds.
- Unexplained withdrawals or missing possessions.
- Fear, confusion, or reluctance to discuss financial matters.

Where to Get Support

- Elder Abuse Helplines (available in every state and territory).
- Older Persons Advocacy Network (OPAN): 1800 700 600.
- Victoria Elder Abuse Helpline: 1800 353 374.
- Legal Aid and community legal centres.
- BankWAW other financial institutions (suspicious activity investigations).

Raising awareness and early action are key to protecting older Australians from financial elder abuse. If you suspect that financial abuse is occurring, attend your local BankWAW Service Centre or call 1300 368 555.