



Managing your money safely

Steps to take to prevent financial harm

June 2018

East Ayrshire Adult Protection Committee
**Acting
against
harm**
Protecting People Through Joint Initiatives

**protecting
adults
together**
NORTH AYRSHIRE

**South Ayrshire
Adult Protection
Committee**

What is Financial Harm?

Financial harm is widespread and can be commonly linked with other forms of harm. People don't always recognise when themselves, or others are being financially harmed, this means that it is often under reported.

Financial harm can involve any or all of the following things:

- Theft of money or property
- People putting pressure on you to give money or property
- Improper use of legal authority such as Power of Attorney or Financial Guardianship
- People who you trust using your money for their own benefit and not yours
- People providing you with goods or services under false pretences
- Scams which can be through the post, by telephone or online
- Cold Callers or bogus workmen

We know that financial harm is most frequently perpetrated by a person acting in a trusted capacity. This means it could be a family member, a neighbour, a friend or any other professional. People who may be dependent on others or are in a generally less powerful position than others because they are experiencing illness or disability are much more at risk of this type of harm.

What does Financial Harm look like?

Signs of Financial Harm you might see:

- Unexplained shortage of money-insufficient food ,light, heat, rent, threat of eviction
- Your possessions may be going missing or being sold
- You may be unable to pay your bills or maintain your usual lifestyle
- Unexplained withdrawals from your bank or post office account
- Unexplained disappearance of financial documents for example lack of accounts or bank statements
- Someone trying to stop you from seeing your usual family or friends or feeling under pressure to give money to others

- People who are caring for you use your money for themselves or make unnecessary changes to your property

Signs of financial harm others may see:

- Unexplained addition of other signatories to bank/post office accounts
- Abrupt or recent changes to a person's Will or other documents
- Family disputes over money or unusual sudden interest in adults financial affairs
- Badly repaired / damaged property
- Attempts to make a Power of Attorney when the person might not be able to consent to this
- Failure to provide receipts for shopping other transactions – family or care provider
- Person supporting evasive or uncooperative

So what can I do?

Tell someone!!!

It is common for people experiencing financial harm to feel embarrassed about this, however there are a number of services who can support you and understand how difficult this can be. Telling someone is the first step in taking back control. The contacts on the back of this leaflet are all ready to help you with this.

How can I protect myself?

By giving some thought to how you manage your monies—you are taking steps that will help you to reduce the risk of being financial harmed. It is much better to prevent situations ever occurring.

You can limit the risk of being financially harmed by taking steps to ensure you remain in control of your money, even when requiring the assistance of others to support you to manage your financial affairs, including day to day shopping and payment of bills.

Managing your money

If someone is supporting you to manage your money and pay your bills, or perhaps doing your shopping—you should:

- ✓ Check your bank statements regularly
- ✓ Keep an eye on receipts and what is spent

- ✓ Don't let anyone have details such as your PIN number
- ✓ Be aware of phone and internet scams which will try to get you to disclose your bank details

If you are not able to leave your home

There are steps you can take to both protect you and the person who is assisting you.

- Open another bank account

You can open a bank account into which a small amount of money is transferred each week /month from your main account. There should be sufficient money in the second account to provide for your week to week purchases. You would also limit the ability to this account to have an overdraft. If someone was to seek to misuse your card for this account - they would only be able to access a small amount of money.

And again, making sure you check your bank statement regularly would ensure you are aware of what money is leaving the account.

Other available options

- Simple Payment Card

A Simple Payment Card is a way for people who don't have a bank account to collect their benefits or pension.

If someone you trust usually collects your benefit or pension, they can use your Simple Payment card to collect payments for you.

For more information:

<https://www.gov.uk/government/publications/simple-payment-for-benefits-pensions-and-child-maintenance-leaflets>

- Third Party Access

If you do have a bank account and wish someone to carry out your banking on your behalf you can complete a mandate which give formal instruction for another person to act on your behalf. You should ask your bank about this and they will provide further information and make sure you do this safely.

- More formal steps

You can protect yourself by planning ahead and making decisions about your finances now rather than having other people make decisions about

these later when you may not be able to do this for yourself due to illness or disability.

You could consider:

- Getting general advice about your legal options from Silver Line Scotland which works in conjunction with Age Scotland and can be contacted on 0800 470 80 90
- Visiting your local Citizens Advice Bureau for Benefits / Legal Advice
- Getting independent legal advice before signing anything that you're unsure of or before making any major decisions about money or housing
- Decide who you want to take responsibility for your finances and property if you are not able to, and set up a Power of Attorney

Power of Attorney (POA) - (Continuing)

This is a written document giving someone you choose the authority to take actions or make decisions in respect of your financial affairs on your behalf.

The POA document contains the name of the person(s) whom you want to help you (the attorney) and a list of the individual powers that you want your attorney to have. The power must be written down individually to make it clear as to what decisions your attorneys can make on your behalf.

The POA will also include when your attorney is to begin acting for you.

This lets you say who you want to look after your affairs if you were to become incapable of looking after your own affairs. If you wish, your attorney can help you with your finances even when you remain able to do so.

Having the document can protect both you and the person assisting you in such situations. Never feel pressured into making a POA.

You can find out more information by contacting the Office of Public Guardian.

Office of the Public Guardian (Scotland)

Telephone: 01324 678300

If you are worried about yourself or someone else being financially harmed here are the names of organisations who can help you:

Police Scotland Tel: 101 except in emergencies dial 999

Citizens Advice Bureau: 01563 544744 <https://www.cas.org.uk/bureaux>

Crimestoppers Tel: 0800 555 111

Office of the Public Guardian (Scotland): Telephone: 01324 678300

Silver Line: Tel No: 0800 4 70 80 90

Social Work Office:

(Kilmarnock) 01563 554200 (Cumnock) 01290 427720

Trading Standards Office: 01563 576602 <http://www.tsscot.co.uk/>

Third Party Reporting Centres <http://www.scotland.police.uk/contact-us/hate-crime-and-third-party-reporting/third-party-reporting-centres>

Further Information and Useful contacts

Action on Elder Abuse (Scotland) <https://www.elderabuse.org.uk/in-scotland>

Mental Welfare Commission Good Practice Guide (Concerns with POA's & Money Matters) <http://www.mwcscot.org.uk/search-for-a-good-practice-guide/>

Simple Payment Card:

<https://www.gov.uk/government/publications/simple-payment-for-benefits-pensions-and-child-maintenance-leaflets>

East Ayrshire Trusted Trader Scheme

<http://www.referenceline.com/tradingstandards/eayrshire/>

Royal Mail Opt Out Service

https://personal.help.royalmail.com/app/answers/detail/a_id/293/~how-do-i-opt-out-of-receiving-any-leaflets-or-unaddressed-promotional-material%3F

Telephone Preference Service -

<https://www.tpsonline.org.uk/tps/index.html>

Find more information about people at risk of harm on the local adult protection committee website, details of which can be found:

<http://www.actagainstharm.org/>