

‘Challenges and opportunities in preventing financial abuse – Moving Forward and Leaving No One Behind’

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Thank you, Patricia, for inviting me to talk to you about the challenges and opportunities we face in preventing financial abuse of adults at-risk and the unique opportunity we now have, to **‘Move Forward’**¹ and **‘Leave No One Behind’**².

Of all the harms and abuses inflicted on adults at-risk - and there are many - financial abuse is without doubt the most preventable. Preventing financial abuse is as much if not more, a matter of consumer protection as it is of adult safeguarding.

It hinges on the availability of more inclusive payment services (both public and private) and safer, more nuanced third-party support – where that support is warranted. That benefits everyone.

Preventing financial abuse also removes, at least in part, the financial incentive for related harms such as psychological and physical abuse.

There are other important benefits.

The cost of financial abuse is borne, in the first instance, by the victim, but the literature tells us that ultimately government absorbs much of the financial cost, plus the additional public health costs^{3,4}.

Preventing financial abuse requires us first to recognise it, then to understand it, and finally to innovate in the way we design products and services so that we prevent the opportunity for this type of harm.

Language

The term ‘vulnerable person’ has historically been used in Adult Safeguarding⁵. In banking and financial services, the term is ‘vulnerable consumer’⁶ and in the future, financial services may refer to *‘consumers in vulnerable circumstances’*. In the UK, the Financial Conduct Authority uses both terms – *‘consumer in vulnerable circumstances’* and *‘vulnerable consumer’*. Whatever the language - the Financial Conduct Authority, through its Financial Lives surveys - has determined that almost half

¹ *‘Moving Forward- Adult Safeguarding in the HSE* is the title of the review of HSE Adult Safeguarding policy and procedures published in June 2024 <https://www.hse.ie/eng/services/news/newsfeatures/adult-safeguarding/moving-forward-adult-safeguarding-in-the-hse.pdf>

² Digital for Good: Ireland’s Digital Inclusion Roadmap, prepared by the Department of Public Expenditure NDP Delivery and Reform (July 2023) is based on a number of ‘high level commitments’ including *We will achieve digital inclusion through a coherent and integrated all of government approach to delivering the United Nations principle of “Leave No One Behind”*;

³ <https://wearehourglass.org/economics-abuse-2024>

⁴ *‘The ‘cost’ is not always to the individual – who may be unaware and lacking capacity in relation to financial matters – so, although it is their money that has disappeared, the debt is taken on by the local authority/ health system (or care provider in some cases) and is therefore often hidden, deemed to be ‘low impact’ by staff and families alike’*
<https://www.moorlands.ac.uk/wp-content/uploads/2022/02/Theft-Fraud-whithin-Families.pdf>

⁵ <https://www2.healthservice.hse.ie/organisation/national-pppgs/safeguarding-vulnerable-persons-at-risk-of-abuse-2014-national-policy-procedures/>

⁶ <https://www.centralbank.ie/docs/default-source/regulation/consumer-protection/other-codes-of-conduct/4-gns-4-2-7-cp-code-2012.pdf>

of the population (47%) has characteristics of vulnerability⁷ and it has also linked vulnerability to a heightened risk of financial abuse, as well as other harms.

As many here will recognise, the language of vulnerability is contested.

The Law Reform Commission, the Department of Health, and others have⁸ identified why the language of vulnerability is problematic and are proposing that the terms we use are ‘at-risk’ adult, /adult at-risk.

They are better terms. They move the focus to the risk - ‘*At-risk of what? At-risk from whom?*’

And it is here that we face the first challenge.

Despite growing international awareness^{9,10} and focus, there does not yet seem to be full acknowledgment of how prevalent financial abuse is in Ireland and why we urgently need it to be recognised as a separate form of adult harm. We are not yet ‘recognising risk’.

I recently presented at a seminar on Financial Harm¹¹. Professor Keith Brown, an expert in this area, was also speaking. Professor Brown recalled his first encounter with child abuse as a young social worker in the 80s and the embedded assumption, back then, that the perpetrator was a stranger and the related embedded narrative of ‘**stranger danger**’.

While acknowledging that many financial crimes, frauds and scams are caused by strangers, Professor Brown has made the point that ‘*we appear to have overlooked the scale and impact of fraud and theft within families*’¹²

Financial abuse is different from the scams and frauds perpetrated by strangers.

Fraud and scams.

Everyone in this room has had multiple experiences of dubious text messages – from Revenue, the bank, An Post¹³. We recognise and talk about this type of financial crime, ‘*fraud and scams*’. While tactics and approaches are constantly evolving, we are all increasingly aware of the dark world of fraudsters and scammers and, at this point, most know to be wary.

Financial abuse is different – it’s very different.

This is where the **second** challenge emerges. The challenge of achieving visibility. In getting financial abuse of adults at-risk recognised as a serious cause of harm that many Irish adults routinely experience and many more of us will face over our lifetimes.

⁷ ‘All consumers are at-risk of harm. This risk is increased if they are in vulnerable circumstances, eg if they display one or more characteristics of vulnerability related to the four key drivers set out in our [Vulnerability Guidance](#) – health, life events, resilience and capability. In May 2022, 47% (or 24.9m) of UK adults showed 1 or more characteristics of vulnerability’. <https://www.fca.org.uk/data/financial-lives-2022-early-survey-insights-vulnerability-financial-resilience>

⁸ https://advocacy.ie/app/uploads/2024/10/NAS-Social-Policy-Paper_final-web-1.pdf

⁹ https://www.aph.gov.au/Parliamentary_Business/Committees/Joint/Corporations_and_Financial_Services/FinancialAbuse

¹⁰ <https://www.fincen.gov/news/news-releases/fincen-reminds-financial-institutions-remain-vigilant-elder-financial>

¹¹ <https://safeguardingireland.org/5-nations-september/>

¹² <https://www.moorlands.ac.uk/wp-content/uploads/2022/02/Theft-Fraud-within-Families.pdf>

¹³ <https://www.rte.ie/news/business/2024/0927/1472219-ireland-phishing/>

With some exceptions, financial abuse is largely invisible in Irish and international data sets. With some exceptions, financial abuse has been invisible to policymakers. This is manifest in the approach to product design and service delivery.

Lack of visibility is a problem. It is a risk.

Research by Safeguarding Ireland has identified that, “A culture that is dismissive of certain forms of abuse and that trivialises others, and that also plays down the human rights of many... persists in Ireland”¹⁴

Hourglass UK have been campaigning to highlight financial abuse of older people. They carry out social media monitoring to quantify the traction and visibility of various topics amongst key government and other stakeholders¹⁵. People tweet about animal abuse 6 times more than about abuse of older people. UK government stakeholders published 7,000 tweets referencing scams and older people, but there were only 200 tweets about older people and financial abuse.

When I look at relevant recent Irish policy, I can see that the submissions to the National Payment Strategy mentioned financial or economic abuse 56 times (with the exception of the BPI, and the CBI these submissions came from civil society, the Irish Banking Culture Board also refers to ‘financial coercion’). Fraud is referenced more than 1000 times. The finalised National Payments Strategy¹⁶ makes no reference to financial abuse¹⁷. Fraud is mentioned over 200 times.

Safeguarding Ireland/BPI data from 2019 show that **1 in 5** adults have experienced financial abuse¹⁸.

Competition and Consumer Protection Commission data published in 2023 show that the same number, **1 in 5**, have experienced fraud.

Visibility matters. Language matters

It is important to highlight the lack of explicit reference to financial abuse in relevant national policy. It’s important not to ignore the very significant literature on financial abuse¹⁹, financial exploitation²⁰ and economic abuse²¹, that exists separately from the literature on fraud. Importantly, if we force victims of financial abuse or economic abuse to describe the harms they have experienced as ‘fraud’, we risk diminishing the impact of this form of adult abuse.

In the UK, Safeguarding Adult Reviews²² are undertaken in cases where there is very serious harm or death of an adult at-risk. Thirteen percent of all Safeguarding Adult Reviews relate to cases of

¹⁴ https://safeguardingireland.org/wp-content/uploads/2022/05/6439-Safeguarding-Risks-Resp-Report-FA4_lowres.pdf (p2).

¹⁵ https://www.wearehourglass.org/sites/default/files/inline-files/lastinline-research_0.pdf

¹⁶ <https://www.gov.ie/en/publication/8a89a-national-payment-strategy/>

¹⁷ There is a reference to the term used in by the OECD viz. *Principle 10: Protection of Consumer Assets against Fraud, Scams and Misuse*. <https://www.oecd.org/content/dam/oecd/en/topics/policy-sub-issues/financial-consumer-protection/G20-OECD-FCP-Principles.pdf>

¹⁸ <https://safeguardingireland.org/financial-abuse-blog/>

¹⁹ <https://safeguardingireland.org/wp-content/uploads/2018/10/Financial-Abuse-Older-People- -A-Review.pdf>

²⁰ <https://www.sec.gov/files/elder-financial-exploitation.pdf>

²¹ <https://www.isdj.org.za/wp-content/uploads/2022/07/Economic-Abuse-A-Literature-Review-of-a-Salient-yet-Overlooked-Form-of-Intimate-Partner-Violence.pdf>

²² <https://www.scie.org.uk/safeguarding/adults/reviews/>

financial abuse.²³ In some cases, the victims have suffered years of torment.²⁴ In others, the victim has died.²⁵ The point at which financial abuse is detected can be a point of acute risk of harm.

Why is financial abuse invisible?

- Firstly, many adults who are routinely financially abused do not recognise the harm. Some are what I would describe as *‘financially precluded’*. Historically some adults were presumed to ‘lack capacity’. Contrary to their rights under the UNCRPD some adults, to this day, have never been permitted access to their own money, benefits or assets. Before the enactment of the Assisted Decision-Making Capacity Act, we had built important aspects of our legislative and payments infrastructure to perpetuate that ‘financial preclusion’ – especially for adults with an intellectual disability.
- For third parties, who suspect financial abuse, there are difficulties in distinguishing between the often ‘unwise’ financial transactions we all make, and those that are exploitative, that are the result of undue influence, duress, or a lack of informed consent. This is particularly the case with ‘coerced debt’.²⁶
- The failure in Irish law to recognise coercive control **outside** of intimate partner relations is a major deficit.²⁷ If a person coercively controls their intimate partner that is a crime. If they exert the same pattern of controlling behaviour over an aging parent or an adult child with a disability – depriving them of money or benefits, paying them ‘an allowance’, monitoring or restricting where they go, what they buy, controlling who they see, what they eat - we fail to recognise that is also coercive control. *‘Coercive control targets a victim’s autonomy, equality, liberty, social supports and dignity in ways that compromise the capacity for independent, self-interested decision-making vital to escape and effective resistance to abuse’*. (Those last words are Evan Stark’s²⁸ not mine).
- Coercive control can be linked to financial abuse – especially when it relates an inheritance. So-called **‘Inheritance hoarding’** and **‘inheritance impatience’**²⁹ are both identified as growing trends in the literature. We see both in adult safeguarding concerns raised with Safeguarding Ireland.
- Where financial abuse is identified, even fewer report it. There are known and well-documented barriers to reporting. Unlike fraud perpetrated by a stranger, in cases of financial abuse by someone who has been loved and trusted - there may be a combination of *fear of* and *fear for* the perpetrator.

²³ <https://www.local.gov.uk/publications/second-national-analysis-safeguarding-adult-reviews-april-2019-march-2023-executive>

²⁴ <https://www.communitycare.co.uk/2017/12/01/lincolnshire-financial-abuse-report-calls-better-adult-social-care-understanding-coercion-control/> The review heard of their “harrowing” experiences, including having their benefits and bank cards stolen and their homes taken over, along with instances of physical, emotional and sexual abuse.

²⁵ <https://www.cccp.ie/wp-content/uploads/2024/04/Financial-Wellbeing-in-Ireland-report.pdf> (pV)

²⁶ Littwin, Angela K., Coerced Debt: The Role of Consumer Credit in Domestic Violence (June 1, 2012). California Law Review, Vol. 100, pp. 1-74, 2012, Available at SSRN: <https://ssrn.com/abstract=1867554>, ‘coerced debt’ has also been identified as a feature of financial abuse in other contexts. See: Gordon-Bouvier, Ellen. “Analysing Legal Responses to Coerced Debt.” Legal Studies (2024): 1–18. Web. <https://www.cambridge.org/core/journals/legal-studies/article/analysing-legal-responses-to-coerced-debt/FC2571D55757ABFE7FC61D0DD21ACB0E>

²⁷ <https://safeguardingireland.org/coercive-control-blog/>

²⁸ https://www.stopvaw.org/uploads/evan_stark_article_final_100812.pdf

²⁹ <https://southsafe.org.au/wp-content/uploads/2023/08/Inheritance-Not-an-Entitlement-Discussion-Guide-fnl.pdf>

Reporting

- When financial abuse is reported there can be further challenges. The response to the financial abuse of an adult at-risk usually requires actions that are beyond the scope of financial institutions or payment providers. Actions that relate solely to the transaction or account may be insufficient to stop the abuse or to safeguard the victim. In other jurisdictions, where it is known that the victim is an adult at-risk, there are dual reporting routes, to both enforcement bodies and adult safeguarding.³⁰
- Financial abuse is not usually based on a sophisticated tech-enabled trick. Most often it simply combines abuse of trust with abuse of process. The real complexity arises when abuse is disguised as help. That is why detection can be so difficult.
- Financial abuse does not usually originate with a message from a ‘cyber-scams mill’ or a ‘fraud factory’ operated from a remote location. It is not usually associated with international criminality.
- Financial Abuse is happening every day in Ireland. It can be opportunistic, but more often it is deliberate and planned. Undoubtedly some adults are more at-risk than others.³¹
- Financial abuse occurs most often at a stage or a point in life, or a life circumstance, or a ‘*societal construct*’, requires that we rely on someone else to support us in managing our financial affairs. It is predominantly linked to the abuse of an important and trusting relationship. Unlike most other forms of abuse, it can be carried out remotely.³² However, the literature overwhelmingly points to **proximity** as a key enabling factor.³³
- Unlike online frauds and scams - and this is a very uncomfortable truth – financial abuse is not perpetrated by faceless strangers. Overwhelmingly, the literature points to abuse of inter-generational and inter-familial relationships as the basis for financial abuse.³⁴
- The UN-appointed expert on human rights for older persons, noted that ‘*Financial abuse of older persons is rampant but largely invisible, and the problem is expected to grow dramatically with the ageing of our societies*’, adding that ‘*Sadly, most abusers are family members*’,³⁵

Safeguarding Ireland dedicated a Chapter to Financial Abuse in its seminal 2022 report **Identifying Risks -Sharing Responsibilities**³⁶ and frequently highlights financial abuse as part of its public awareness work.

³⁰ <https://www.fincen.gov/news/news-releases/fincen-issues-advisory-elder-financial-exploitation>

³¹ <https://sageadvocacy.ie/wp-content/uploads/2024/08/managing-finances-march-2023.pdf>

³² Phelan A, Fealy G, Downes C. Piloting the older adult financial exploitation measure in adult safeguarding services. Arch Gerontol Geriatr. 2017 May-Jun;70:148-154. doi: 10.1016/j.archger.2017.01.013. Epub 2017 Jan 27. PMID: 28161691.

³³ Elder Financial Exploitation: Threat Pattern & Trend Information, June 2022 to June 2023

https://www.fincen.gov/sites/default/files/shared/FTA_Elder_Financial_Exploitation_508Final.pdf

³⁴ One study describes ‘a range of intergenerational and intra-family abuse “styles”: between generations – adult children abusing one or occasionally both parents, often having dementia; parents taking advantage of an adult child with learning disabilities; within the same generation – one sibling taking advantage of another. Co-habiting relationships, relatives by marriage (e.g. sons or daughters in law), uncles/aunts, grandchildren, step-siblings could also be involved’.

[Dalley, G., Gilhooly, M.L., Gilhooly, K., Levi, M. and Harries, P. \(2017\), "Researching the financial abuse of individuals lacking mental capacity", The Journal of Adult Protection, Vol. 19 No. 6, pp. 394-405. https://doi.org/10.1108/JAP-05-2017-0022](https://doi.org/10.1108/JAP-05-2017-0022)

³⁵ <https://www.un.org/en/desa/financial-abuse-elderly-%E2%80%98rampant-invisible%E2%80%99-says-un-expert>

³⁶ https://safeguardingireland.org/wp-content/uploads/2022/05/6439-Safeguarding-Risks-Resp-Report-FA4_lowres.pdf

Safeguarding Ireland is not alone in trying to achieve recognition of financial abuse as a distinct form of financial crime.

- Age Action has repeatedly highlighted and researched the issue³⁷.
- The BPI has carried out research in partnership with Safeguarding Ireland - member banks have developed expertise in this area, research has also examined banks staffs experience of cases of financial abuse³⁸.
- Sage Advocacy has, for many years, highlighted financial abuse in its research and its annual reports.³⁹
- The National Advocacy Service for People with Disabilities has also highlighted financial abuse – most recently in its report **‘Shortchanged: Barriers to Financial Autonomy for People with Disabilities in Ireland’**. An excellent report which makes for very grim reading. It notes, *‘People with disabilities are more at-risk of financial abuse if they are reliant on a third party to provide support with their finances’*.⁴⁰
- Two weeks ago, Women’s Aid published **‘Disabled Women’s Experience of Intimate Partner Abuse in Ireland’**; another excellent report which points to the intersectional nature of adult abuse and highlights disabled women’s experience of economic abuse. The report describes ‘Mary’s case’. Mary, having sustained her impairments from her abuser, including a brain injury, was devastated that *“he was getting carers allowance for me”* and *“he was giving me only €20 to keep the house and family and food for a week, and babies eating.”*⁴¹

Relationship between frauds and scams and financial abuse

So far, I have emphasised the importance of distinguishing between frauds and scams and financial abuse.

Financial abuse is, however, linked to the prevalence of scams and frauds in one important way. Some people become so fearful of the faceless scammers, that they don’t engage with digital. Others solve the challenge posed by complex user interfaces and anti-fraud measures, such as the design of Strong Customer Authentication⁴², by handing their credentials to someone else.

³⁷ https://www.ageaction.ie/sites/default/files/attachments/29253-age_action_ulster_bank_report_lr4.pdf

³⁸ Research which examined bank staff’s experiences of financial abuse of vulnerable adults found that almost 70 per cent of survey respondents had had a suspicion of financial abuse of a vulnerable adult. Bank managers and National Safeguarding staff highlighted particular issues in relation to capacity, family assumption of entitlements to a vulnerable adult’s finances and difficulty in relation to sharing PIN numbers. There was also some evidence of financial abuse being perpetrated on at-risk adults who had power of attorney orders in place and where powers of attorney had been abused. Phelan A, O’Donnell D, McCarthy S. Financial abuse of older people by third parties in banking institutions: a qualitative exploration. *Ageing and Society*. 2023;43(9):2135-2156. doi:10.1017/S0144686X21001574

³⁹ <https://sageadvocacy.ie/wp-content/uploads/2023/12/best-practice.pdf> , <https://sageadvocacy.ie/wp-content/uploads/2024/06/Sage-Advocacy-Annual-Report-2023-signed.pdf>

⁴⁰ https://advocacy.ie/app/uploads/2024/10/NAS-Social-Policy-Paper_final-web-1.pdf (p21).

⁴¹ <https://www.womensaid.ie/app/uploads/2024/10/Disabled-Womens-Experiences-of-Intimate-Partner-Abuse-in-Ireland-Research-Project-Report.pdf>

⁴² In response to known challenges, under Europe’s proposals for PSD3, Strong Customer Authentication will be made more accessible to disabled persons and others with difficulties https://finance.ec.europa.eu/publications/financial-data-access-and-payments-package_en

This is described in the literature as using ‘unofficial proxies’⁴³ a practice that is both risky⁴⁴, and very prevalent.

A survey by the FCA, (*Financial Lives 2020*), found that 1 in 5 UK adults had given their credit or debit card to someone else to use, or had shared their current account, savings account or credit card PIN or password⁴⁵. The FCA links this finding to a heightened risk of financial abuse.⁴⁶

The situation may be more acute for some. The UK’s Money and Mental Health Policy Institute found that, ‘*Four in ten people who have experienced a mental health problem have let someone else use their credit or debit card, and 1 in 5 (20%) have let someone log in to their online banking*’.⁴⁷

For others reliance on a third-party arises due to the absence of appropriate and nuanced alternatives. This is particularly the case in relation to agency arrangements for social welfare.⁴⁸

In the UK, the need for safer third-party support is recognised and policymakers⁴⁹ ⁵⁰and fin-techs⁵¹ are responding and innovating by adding important nuanced safeguards to third-party support – available to all citizens on an opt-in basis.

Financial abuse flourishes when there is insufficient collaboration and insufficient innovation.

We know that at-risk groups can be more reliant on cash.⁵²⁵³ Cash has many risks and can easily be abused. However, it is relatively straightforward to use and still, in the main, accessible.

⁴³ Latulipe, Celine, Ronnie Dsouza, and Murray Cumbers. "Unofficial Proxies: How Close Others Help Older Adults with Banking." *Proceedings of the 2022 CHI Conference on Human Factors in Computing Systems*. 2022.

<https://dl.acm.org/doi/abs/10.1145/3491102.3501845>

⁴⁴ https://opac.oireachtas.ie/Data/Library3/Documents%20Laid/2023/pdf/DOFdoclaid270723_130946.pdf 9 see text relating to ‘gross negligence’

⁴⁵ <https://www.fca.org.uk/financial-lives>

⁴⁶ <https://www.fca.org.uk/publication/finalised-guidance/fg21-1.pdf>

⁴⁷ <https://www.moneyandmentalhealth.org/wp-content/uploads/2019/07/A-little-help-from-my-friends-report.pdf>

⁴⁸ ‘*At-risk social welfare recipients are at further risk of financial abuse if they lack capacity to manage their own financial affairs. In such situations, a social welfare agent can be appointed to collect, or collect and manage, a person’s social welfare payments. However, it must be acknowledged that the ability of one person to have control or management of another person’s finances under an agency arrangement presents a risk for financial abuse to occur.*’

<https://www.lawreform.ie/fileupload/Reports/as/lrc-128-vol-2-160424-final.pdf> (p459)

⁴⁹ <https://www.gov.uk/become-appointee-for-someone-claiming-benefits>

⁵⁰ <https://www.gov.uk/help-friends-family-tax>

⁵¹ <https://www.sibstar.co.uk/>

⁵² Cronin, David, 2021. “[Whither Cash in Payments?](#),” [Quarterly Bulletin Articles](#), Central Bank of Ireland, pages 64-87, January.

⁵³ FCA research <https://www.fca.org.uk/publications/research-notes/empirical-analysis-characteristics-associated-cash-reliance-uk> shows cohorts more likely to rely on cash include those who:

- have low digital capability or poor digital access (4 times as likely)
- are in a low-income household (3 times as likely)
- are not employed (twice as likely)
- have poor health
- live in an urban area

Digital, by contrast is certainly complex. It is fast. It keeps evolving. It keeps fragmenting. More passwords, more ‘MFA’, more ‘channels’. For some, the pace of our ongoing digital transformation is simply too fast and is leaving too many behind.

And here I come to the opportunities to prevent financial abuse. We are, finally, ‘Moving Forward’

First, in March, (and they are to be **so** highly commended for it) the Central Bank of Ireland published proposals for a revised Consumer Protection Code and included a definition of **Financial Abuse** as well as related proposed **Standards for Business**⁵⁴, which include (I’m paraphrasing):

- *putting reasonable systems and controls in place to mitigate the risk,*
- *monitoring financial abuse trends,*
- *monitoring for potential vulnerabilities in services,*
- *ensuring there are appropriate escalation processes in place for cases of financial abuse,*
- *and communicating to customers about frauds and deceptions and about the supports available in the event of financial abuse.*

Safeguarding Ireland recognises that the revised Code is not yet finalised, but our sincere hope is that the term **Financial Abuse** (alongside fraud and scams) will be a key component of the finalised Code and regulations. This will be transformative for the way in which financial services are designed and delivered for all Irish consumers.

Second, in April, the Law Reform Commission published its comprehensive report on a **Regulatory Framework for Adult Safeguarding**⁵⁵. It included a Chapter on Financial Abuse and made 10 important recommendations, directed not just to the Central Bank and Regulated Financial Services Providers but also to other important stakeholders, including the Department of Social Protection, which is the largest payments provider in the State.

The Commission’s report makes other vital recommendations, most importantly relating to the need for Adult Safeguarding legislation and an independent Adult Safeguarding Body. It also includes recommendations on reporting, data sharing, co-operation, and on proposed new offences relating to ‘coercive control’, ‘coercive exploitation’ and ‘cuckooing’.

Again, the implementation of the Commission’s recommendations will be transformative and, in Safeguarding Ireland’s view, cannot happen quickly enough.

As I mentioned, the **National Payments Strategy** has recently been launched. We can hope that in its implementation it will also include specific reference to **financial abuse** of adults at-risk.

The **National Financial Literacy Strategy**⁵⁶ is a real opportunity to highlight financial abuse, alongside fraud and scams, as well as for content for adults at-risk and for the vast majority of family members who continue to play a vital role in supporting someone else to safely manage their money, benefits or assets.⁵⁷

⁵⁴ https://www.centralbank.ie/docs/default-source/regulation/consumer-protection/other-codes-of-conduct/consumer-protection-code-review/draft-central-bank-reform-act-2010-section-17a-regulations.pdf?sfvrsn=dc5f631a_3

⁵⁵ <https://www.lawreform.ie/news/the-law-reform-commission-publishes-report-on-a-regulatory-framework-for-adult-safeguarding.1141.html>

⁵⁶ <https://www.gov.ie/ga/preasraitis/32a77-irelands-first-national-financial-literacy-strategy/>

⁵⁷ <https://www.consumerfinance.gov/consumer-tools/managing-someone-elses-money/>

In terms of adult safeguarding there are other important opportunities.

The Department of Health is developing ***Policy Proposals on Adult Safeguarding for Health and Social Care***⁵⁸.

In June, the HSE published ***‘Moving Forward - Adult Safeguarding in the HSE’***⁵⁹. Jackie McIlroy, the independent expert who led the review highlighted that:

‘Safeguarding is not a separate entity but is influenced by the culture, leadership and the society in which it occurs. Societal attitudes, particularly biases...are replicated in how society responds to supporting those who may be vulnerable and less likely to be able to protect themselves’.

In April, the Disability Matters Committee published its report ***‘Ensuring rights based adult safeguarding in Ireland’***⁶⁰ again, highlighting the need for a response to financial abuse of at-risk adults.

Last month Ireland acceded to the ***Optional Protocol of the United Nations Convention for the Rights of People with Disabilities.***

I am optimistic that we are on the cusp of *‘Moving Forward’*

But to prevent financial abuse it is vital that we *Leave No One Behind.*

Ireland’s *‘Digital Inclusion Roadmap’* - ***‘Digital for Good’***⁶¹ commits to Leaving No One behind.

‘Leaving no one behind’ is the central promise of the UN 2030 Agenda for Sustainable Development. It is an *‘unequivocal commitment to eradicate poverty, end discrimination and exclusion, and reduce the inequalities and vulnerabilities that leave people behind...’.*

There are other important developments...

The **EU Accessibility Act** applies to products and services in the banking, financial, technology, amongst other sectors will apply from June 2025.

With regulations formally adopted by Europe in March, **the EU Digital Identity Wallet (EUDIW)** is Europe’s response to the challenges of digital identification. (This has long been a serious impediment to the full financial inclusion of adults who may never have had or no longer require a passport or driving licence.)⁶² E-ID has been identified as an *‘additional opportunity to mitigate critical risks within the fraud landscape’*.⁶³

⁵⁸ <https://www.gov.ie/en/press-release/7bd0a-minister-butler-opens-public-consultation-on-adult-safeguarding-in-the-health-and-social-care-sector/>

⁵⁹ <https://www.hse.ie/eng/services/news/newsfeatures/adult-safeguarding/moving-forward-adult-safeguarding-in-the-hse.pdf>

⁶⁰ https://data.oireachtas.ie/ie/oireachtas/committee/dail/33/joint_committee_on_disability_matters/reports/2024/2024-05-07_ensuring-rights-based-adult-safeguarding-in-ireland_en.pdf

⁶¹ *Digital for Good: Ireland’s Digital Inclusion Roadmap*, Department of Public Expenditure NDP Delivery and Reform, July 2023, gov.ie

⁶² <https://ec.europa.eu/digital-building-blocks/sites/display/EUDIGITALIDENTITYWALLET/EU+Digital+Identity+Wallet+Home#:~:text=It%20will%20be%20a%20secure,electronically%20sign%20or%20seal%20documents.>

⁶³ https://www.centralbank.ie/docs/default-source/publications/correspondence/dept-of-finance-correspondence/central-bank-of-ireland-cover-letter---public-consultation-on-a-national-payments-strategy.pdf?sfvrsn=5abe621a_6_6 (p4)

Again, the hope must be that this development also encompasses a serious focus on financial abuse.

According to the Department of Public Expenditure, a Digital Wallet’ is *‘already in pilot phase’*. In addition, there is a process of - *‘Service Redesign’* ongoing across the public service *...to understand unmet needs, uncover opportunities and redesign key services based on life events’*⁶⁴.

Many adults at-risk have unmet needs when it comes to payments from the State. (Remember Mary’s case and her experience of ‘carer’s allowance’).

There are significant opportunities in preventing financial abuse as an aspect of public service redesign.

Described as a ‘digital version of cash’, a **digital euro** is, an electronic means of payment, available to the general public and backed by the European Central Bank (ECB).⁶⁵ In terms of accessibility, it is proposed that *‘A digital euro would be safe and easy to use and would also seek to promote digital financial inclusion by ensuring that no one is left behind. A digital euro would accommodate the needs of people with disabilities and those with no access to a bank account or lacking digital or financial skills’*⁶⁶.

There are so many opportunities to prevent financial abuse.

Financial services are being reinvented. Governments, including ours, are building the digital public infrastructure⁶⁷ we will all rely on in the future. There is a huge opportunity for collaboration and innovation in ensuring that all adults can stay in control of their money, benefits and assets and preventing financial abuse.

There is a Parliamentary Inquiry into Financial Abuse ongoing in Australia⁶⁸. One witness to the Inquiry captured the challenge, and perhaps the opportunity, perfectly.

*‘In recognising fraud and scams as a crime, and scams as a major social issue, that ecosystem has been built. We don’t yet have a similar ecosystem for financial abuse’*⁶⁹.

The Assisted Decision-Making Capacity Act, Adult Safeguarding legislation, an Adult Safeguarding Body, new Health and HSE policies, a revised Consumer Protection Code, a new National Payments Strategy, a new National Financial Literacy Strategy, Digital for Good, EUID, Digital Euro, together, these developments present a unique opportunity for legislators, policymakers and regulators to collaborate and innovate to prevent financial abuse. To create the ‘ecosystem’ to prevent financial abuse and to *‘Move Forward and Leave No one Behind*.

⁶⁴ <https://www.gov.ie/en/press-release/1d774-government-advances-life-events-programme-for-enhanced-public-services/>

⁶⁵ https://www.ecb.europa.eu/euro/digital_euro/html/index.en.html

⁶⁶ https://www.ecb.europa.eu/euro/digital_euro/faqs/html/ecb.faq_digital_euro.en.html

⁶⁷ <https://openknowledge.worldbank.org/server/api/core/bitstreams/582c0d73-d367-423c-831d-0640814a7349/content>

⁶⁸ https://www.aph.gov.au/Parliamentary_Business/Committees/Joint/Corporations_and_Financial_Services/FinancialAbuse

⁶⁹ https://www.aph.gov.au/Parliamentary_Business/Committees/Joint/Corporations_and_Financial_Services/FinancialAbuse/Public_Hearings July 9th (p11)