

15 June 2021

Protect yourself and your loved ones from elder abuse

Elder abuse is a horrifying prospect we've come to better understand thanks to relentless work by recent media investigations and royal commissions.

No one likes to think they (or someone they love) will ever be a victim in this way but all Australians can take action well before there is a possibility of losing capacity to safeguard against this frightening possibility, according to Equity Trustees.

"Trustee companies were established with the purpose of taking care of people who could not take care of themselves – usually in relation to financial affairs," said Ian Westley, Executive General Manager of Private Clients at Equity Trustees.

As Australia marks Elder Abuse Awareness Day today, one of the country's oldest trustee companies which has taken care of generations of families, has urged all Australians to think ahead.

"Over time, being a trustee has come to mean ensuring broader care is in place depending on a client's needs. We now protect the interests of and support Australians who have lost capacity due to age or injury. Almost always, these plans have been put in place well before they were needed – and sometimes in the hope they never would be," Mr Westley said.

The problem of elder abuse is of increasing concern as Australia's population ages. By 2050 just over a fifth of the population is projected to be over 65 and those over 85 will represent 5% of the population¹. As a result, more older Australians are falling victim to financial, physical or emotional abuse, neglect or exploitation by dubious service providers purporting to be professional or tradespeople.

"We have direct experience of stepping in to either stop – or claw back – money being scammed from some of our most vulnerable clients by fake tradespeople and involving police in those matters. The financial loss is serious – but worse is the impact it has on the confidence of people – particularly those who have worked hard to maintain independence in their own homes," he said.

Marie Brownell, National Manager Estate Planning, Equity Trustees explained that some of the planning should include some fairly straightforward estate planning documents including an Enduring Power of Attorney and Appointment of Enduring Guardian.

"Nominating an attorney and guardian who can make legal, financial and lifestyle decisions on your behalf is a key part of this process," she said.

"While a child may seem like the natural choice, they are not always the right choice – particularly if you don't always see eye to eye. Your attorney should be someone who you consider to be 100% reliable and trustworthy. This could be a family member or someone outside the family such as a family friend or professional."

A professional attorney will be on the lookout for any decline in your capacity over time and can watch for any signs of financial abuse, for example by checking your accounts for any changes in spending patterns.

Specialist attorneys, such as the team at Equity Trustees can also help with other services, such as providing regular check ins and organising in-home care services.

Avoid becoming isolated

¹ Australian Institute of Family Studies



Elderly people who are isolated not only have limited opportunities to interact with others but are more vulnerable to elder abuse.

“The solution could be as simple as finding a friendly local taxi or Uber driver to provide transport to shops or regular activities,” Ms Brownell said.

“It is also worth getting to know the services and charities in your area that are catered to older people. This could be a social group that offers transport or charities which are focused on tackling isolation in the elderly.”

Look out for warning signs

Being aware of the signs of elder abuse is also important for family members or carers of an older person.

“Someone who is being mistreated may suddenly behave differently, avoid leaving their home or appear quieter or more anxious than usual. There may also be changes in their physical appearance, such as a lack of grooming or unexplained bruises or fractures,” Ms Brownell said.

Financial abuse, where an older person has their funds improperly or illegally accessed, is one of the most common types of elder abuse, so family members should be on the lookout for any financial inconsistencies.

“Look out for irregularities on bank accounts or credit cards, large sums of money or assets being transferred, the person being asked to guarantee loans or mortgages on someone else’s behalf or signs they have taken up a product or service they usually don’t use,” Ms Brownell noted.

Speak up

If you are an older Australian who is unhappy with the care you are receiving, speak up and let a trusted person know the situation.

Friends and family of an elderly person should also be aware that many cases of elder abuse are hidden and go unreported, often due to fear or reprisals or because the abuser is a family member.

“If you suspect abuse is taking place, raise the alarm with a community group, contact a lawyer or, if a criminal act is suspected, get in touch with the police.

“We all have a responsibility to advocate for older people if they are unable or unwilling to speak for themselves. While elder abuse can raise complex social and legal issues, calling it out is essential and shows your loved one that help is at hand,” Ms Brownell concluded.

Additional support is available by phoning 1800 353 374 or checking the [resources in your state here](#).

MEDIA INQUIRIES

Alicia Kokocinski
General Manager – Marketing and Communications
03 8623 5396 / 0403 172 024
akokocinski@eqt.com.au

Equity Trustees was established in 1888 for the purpose of providing independent and impartial Trustee and Executor services to help families throughout Australia protect their wealth. As Australia’s leading specialist trustee company, we offer a diverse range of services to individuals, families and corporate clients including asset management, estate planning, philanthropic services and Responsible Entity (RE) services for external Fund Managers. Equity Trustees is the brand name of EQT Holdings Limited (ABN 22 607 797 615) and its subsidiary companies, publicly listed company on the Australian Securities Exchange (ASX: EQT) with offices in Melbourne, Bendigo, Sydney, Brisbane, Perth, London and Dublin. Philanthropy services are provided by Equity Trustees Wealth Services Limited (ABN 33 006 132 332) (AFSL 234528), part of the EQT group of companies.