

# San Mateo County Times

May 13, 2005

## OUR OPINION

# Force tellers to tell on abusers

**S**TATE SEN. JOE SIMITIAN has an idea that should get support from every politician in this state: a bill that would require employees of financial institutions to report signs of financial elder abuse.

Simitian (D-Palo Alto) so far has support from two San Mateo County supervisors — who hope to convince the full board to join in their support May 24 — but the powerful state banking lobby is opposing him with its own legislation: training for bankers rather than forced reporting.

We like training — it's a great idea.

We like the idea of forcing banks to comply — it's a great idea, too.

Let's have both.

What compels the issue is the shameful treatment of our elderly by crooks with crooked grins. Whether friends, family members or outright professional scammers, they all use the same tactics to get at grandma's

goods: gaining trust through friendly persuasion. In the twinkling of an eye, her bank account is drained.

The Times recently ran a series on such financial abuse, showing how easily our elders can be conned. Reporter Jason Dearen's reports depicted a growing target population as the number of elderly increases.

Unfortunately, such crimes don't touch off burglar alarms, nor are they even seen as crimes under some interpretations of law, which are good reasons to tighten the law and make sure that this crime does not pay.

Training, while good, is not enough. We need to make banks partners in this new crime watch. To that end, we applaud efforts by county supervisors Mark Church and Rich Gordon to build support for the Simitian approach.

On May 24, we fully expect a unanimous vote of support from the entire Board of Supervisors.



# The Sacramento Bee

August 30, 2005

## New state law helps shield elderly from financial abuses

By Andy Furillo  
BEE CAPITOL BUREAU

Gov. Arnold Schwarzenegger signed a bill Monday that will require bank employees to report suspected financial rip-offs of the elderly to their local welfare or law enforcement officials.

"I'm very happy to sign this bill here, legislation that will protect our older and dependent citizens of California from financial abuse," Schwarzenegger said, according to a transcript of the signing ceremony that was closed to print reporters.

The governor called the legislation - authored by state Sen. Joe Simitian, D-Palo Alto - "a great bill that

will add to the team of professionals that are protecting our seniors from any kind of abuse, especially from fraud."

Schwarzenegger signed the bill after the Legislature, at the urging of the state's banking industry, deleted provisions that would have imposed criminal penalties on bank tellers if they failed to report financial abuse of the elderly.

The bill also "protects the banks from frivolous lawsuits," Schwarzenegger said.

Supporters of the legislation said they were fine with the amended version of the bill.

"I couldn't be more pleased," said Frank Mecca, executive director of the County Welfare Directors Association of California. "The final version of the bill preserved the essence of what was needed and what we were after. It was never about the criminal penalty and it certainly was never about exposing the banks to undue liability."

The California Bankers Association fought earlier versions that would have made it a misdemeanor if bank tellers or other employees of financial institutions failed to report known instances of elderly financial abuse.

A spokeswoman for the association, Anissa Yates, said the bankers also were concerned about provisions that "from our perspective would have allowed people to make unfounded claims" in civil suits against financial institutions.

"Those were amended and removed," Yates said of the provisions concerning the misdemeanor penalties and civil suits, "and therefore we thought it was a much more reasonable approach."

The bankers group took a neutral position on the final version of the bill, in which bank employees were

only added to existing lists of "mandated reporters," such as care custodians, welfare workers and the police, who are required to report "known or suspected instances of elder or dependent financial abuse."

The bill goes into effect Jan. 1, 2007, and will run through Jan. 1, 2013.

"There are days when you wonder if the work you do will really have an impact on people's daily lives," Simitian said in an interview. "Today is the day I can take some satisfaction on the fact that this bill will have some impact on people's daily lives."

# Santa Cruz Sentinel

January 22, 2012

## *Let's work together to help prevent elder financial abuse*

**RODNEY K. BROWN**

**R**ecently a Bay Area bank placed a call to an elderly customer because his account was overdrawn. The man came into the bank and told them he had written two checks totaling \$15,000 to a friend of a friend. He said that the payee had told him she would pay him back, but now he has serious doubts about that. Concerned about the customer, a bank representative spoke to the customer's son because he is also a signer on the account. As a result of the conversation, the son removed the blank check stock from his father and will now be writing checks on his behalf.

This is a textbook example of how banks and families can work together to protect a rapidly growing and vulnerable population.

The financial exploitation of seniors can take many forms. Some scams involve persuading people to put up good faith money, or a spurious transaction fee to claim a lottery prize. Others are more menacing, where a perpetrator coerces an elder into signing over investments, real estate or other assets through the use of manipulation, intimidation or threats.

Often, these scams raise the suspicions of bank employees who -- when given proper guidance and training -- are effective guards against financial abuse of elders. Since the passage in 2005 of the Financial Elder Abuse Reporting Act, authored by State Sen. Joe Simitian D-Palo Alto, bank employees have been required to notify authorities of incidents where elder financial abuse is suspected.

California has the largest elder adult population in the nation -- nearly 4 million people over the age of 65 -- and this figure is projected to almost double in the next 20 years, according to the California Department of Finance. As that population grows, elder financial abuse is expected to become more prevalent, increasing

the importance of our efforts to protect senior citizens.

The financial abuse of elders is a devastating crime that can result in the loss of a lifetime worth of savings. Advanced age and accumulated assets unfortunately makes seniors a tempting target.

The California Bankers Association worked with Sen. Simitian on the original 2005 law concerning elder financial abuse. A sunset provision of Jan. 1, 2013 was incorporated into the original law with the idea that if the law was not successful, it would no longer remain in effect.

However, the law is working, which is why we worked with Sen. Simitian in 2011 and supported his legislation to make the original law permanent. Since the law went into effect, banks across the state have been on the front lines, watching for and reporting suspected cases of financial abuse to county adult protective services or local law enforcement authorities. During the first three years of the bill -- from April 2007 to December 2010 -- banks in California reported more than 26,000 cases of financial abuse of elders to authorities.

Banks have dedicated considerable resources to help prevent financial abuse of the elderly, including millions of dollars to train bank employees to recognize the warning signs of potential financial abuse of elders.

But banks cannot do it alone. There is much we do not know or cannot see on the immediate surface that others can. That's why friends, family members and caregivers also need to be vigilant when it comes to protecting the financial interests of this susceptible population. They need to be on the lookout for those who would prey on seniors; to take notice quickly and take action immediately.

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Rodney K. Brown is president and CEO of the California Bankers Association, which includes nearly 200 of California's banks and savings associations.