



Guidelines for Recognizing Fraud in Vulnerable Adults

BE ON THE LOOKOUT FOR FINANCIAL EXPLOITATION OF VULNERABLE ADULTS

Financial exploitation of vulnerable adults is an increasingly common problem. The elderly and other vulnerable adults – such as those who are disabled – are victimized routinely by identity theft, scams and other forms of fraud at the hands of strangers as well as loved ones. And, as technology advances perpetrators keep step by becoming more creative.

Older individuals can be inviting targets for exploitation simply because, as a group, they possess more assets than younger people. At-risk resources include insurance policies, bank accounts, annuities, retirement accounts, stocks, bonds and property.

Individuals with cognitive impairments, mental health conditions or physical disabilities may be dependent upon others (family members, friends, formal and informal caregivers or court-appointed representatives) for assistance in making financial decisions or carrying out daily transactions. A vulnerable person's reliance on others may make them even more susceptible to theft, exploitation or undue influence.

Indications of Suspicious Activity

The signs of financial exploitation of a vulnerable older adult may be subtle or obvious:

- Numerous cash withdrawals from checking account in a short period of time, especially if inconsistent with previous spending habits
- Signatures on checks, wills, powers of attorney or other documents that look forged, unusual or suspicious
- Several checks that are used out of numerical order
- Reports that funds are missing from his or her account
- Someone encouraging, pressuring or coercing them into withdrawing large sums of cash from checking or savings accounts
- Applying for several new credit cards

- An unexpected increase in ATM or credit card usage
- Failing to understand recently completed financial transactions
- Making unusual changes to bank accounts
- Having credit card statement sent to someone other than the individual who is named on the account
- Unexpected or unexplained changes by an older adult in account beneficiaries, property titles, deeds or other ownership documents
- Refinancing a mortgage
- Abrupt and unexpected changes in a will, trust, power of attorney or other legal document
- Individual is unexpectedly and uncharacteristically unkempt, forgetful or disoriented
- Unexpectedly not meeting their financial obligations such as food, utilities, rent or mortgage payments

Report Suspicious Activity

If you encounter a suspected case of financial exploitation against a vulnerable adult, report it to the appropriate authorities.

General Public

The general public should alert local law enforcement agencies that have jurisdiction in the area where the suspected fraud is occurring. These agencies can include police, sheriff, state patrol or federal law enforcement.

Mutual of Omaha Agents* and Employees

Within Mutual of Omaha, initial responsibility for reports of fraud from an agent* or employee will be the responsibility of Special Investigations. Mutual of Omaha agents* and associates can contact Special Investigations via the electronic referral form on the company intranet, the fraud hotline (800-936-9396) or direct contact with SI staff.

*In WA: producer