

BPFI Principles on Financial Abuse



The Principles on Financial Abuse will help banks support those customers who are subject to coercive control to keep control of their money. They have been prepared by BPFİ Member Banks, AIB, Bank of Ireland, KBC Bank, Ulster Bank and permanent tsb, with BPFİ.

These principles build on the banking sector's safeguarding approach to support customers who may be vulnerable. Please see the **BPFİ Guide to Safeguarding Your Money Now and in the Future**.

Financial abuse happens when people do not have control over their money, whether for day-to-day money management, or for large decisions about savings and borrowing.

Unfortunately, financial abuse occurs within close relationships. It may be evident in forms such as financial control, dependency, exploitation or sabotage. It can happen at any age and regardless of wealth or status.

Perpetrators may be partners, family members or people on whom customers depend for support. The perpetrator may use the customer's money in a way that limits the customer's actions and future plans; they may be left with no money for basic essentials such as food and clothing for themselves or their children. They may have no access to their own payment accounts and no source of independent income.

Each bank is reinforcing these principles with their own internal policy and process to support customers to keep control of their money. Customers seeking advice can contact their bank at the phonedlines which can be found at the end of this brochure. We also include contact details of supporting organisations.

Raise Awareness and Encourage Disclosure

1. Ongoing awareness raising among colleagues about the existence and impacts of financial abuse.
2. Transparent support for a customer who confirms financial abuse.
3. [BPFI Guide to Safeguarding Customers](#) available to customers.

Train Frontline Staff

1. Front line colleagues have skills and knowledge appropriate to their role, so they can provide supports to customers and display empathy to those who are victims of financial abuse.
2. Training to support this Principle will include empathy, awareness of escalation process, identifying customers at risk of financial abuse.
3. Support mechanisms for colleagues who are helping customers deal with financial abuse in challenging circumstances.

Identification and Appropriate Response

1. Acknowledge and record relevant information customer wishes to disclose about their financial abuse.
2. Upon notification of suspected financial abuse of the customer, offer a supportive response. For example, move customer to a separate space, allow more time, defer a decision, referral, signpost to specialist help.
3. Equip staff to share relevant information on options available to the customer to help inform their next steps.
4. Seek to minimise inconvenience and distress for customer in response to a disclosure of financial abuse.

Minimise need for customer to repeat their story within the same firm

Where possible and with the permission of the customer, the bank will record relevant information about the customer's particular circumstances so that other staff dealing with other accounts are informed.

Help customer to regain control of finances

1. Accommodate a customer who wishes to appoint a third-party representative such as a family member, advocate, or specialist, where suitable and appropriate.
2. Internal process in place to trigger exception.
3. Support victim to access financial services in their own name.
 - For example, establish alternative ID & address documents, where possible; provide basic bank account, if suitable.
4. Support customer who is subject to coercive control to access existing funds, accounts and services, and important information.
5. Support customer to access information where they are unaware that credit is taken out in their name.
6. Provide support for customers with debt problems and provide advice to try prevent further debt arising.

Signpost and referral

1. Consider when and how to make referrals, where suspicion of financial abuse exists.
2. Inform customers about other external sources of help available such as protection against coercive control, legal advice, specialist, debt, financial management.

Potential Financial Abuse

Process for frontline staff to follow where they believe there may be risk of detriment to customer in the future.

Financial abuse

Unauthorised or improper use of a person's funds, property, pension or benefits – *Safeguarding Ireland*.

Domestic violence

The use of physical or emotional force or threat of physical force, including sexual violence, in an intimate relationship. As well as physical violence, domestic violence can also involve: Emotional abuse; The destruction of property; Controlling behaviour such as isolation from friends, family and other potential sources of support; Threats to others including children; Stalking; Control over access to money, personal items, food, transportation and communication – *Citizens Information*.

Coercive control

Coercive control is a persistent pattern of controlling, coercive and threatening behaviour including all or some forms of domestic abuse (emotional, physical, financial, sexual including threats) by a boyfriend / girlfriend, partner, husband / wife or ex. It traps people in a relationship and makes it impossible or dangerous to leave. – *Women's Aid (adapted)*.

If you want advice about keeping control of your money, contact your bank.

AIB: 1800 207 232

Bank of Ireland: 1800 946 146

KBC Bank: 1800 804 472

permanent tsb: 1800 218 000

Ulster Bank Ireland DAC: 1800 656 001

Information and support on financial abuse:

- **BPFI** - Online information on financial abuse and how to keep control of your money - www.safeguardyourmoney.ie. For practical tips to help you keep control of your money, see [BPFI's Guide to Safeguarding Your Money Now and in the Future](#)
- **Safeguarding Ireland** - Promotes safeguarding of vulnerable adults. www.safeguardingireland.org
- **Citizen's Information** - www.citizensinformation.ie or Tel: **0818 07 4000** (Mon-Fri: 9am to 8pm)
- **MABS** - Advice and support on money management and debt issues. www.mabs.ie or Tel: **0818 07 2000**
- **HSE Safeguarding and Protection Teams** - Tel: **061 461 165** or the HSE Information Line on **1800 700 700**. Email: safeguarding.socialcare@hse.ie
- **Decision Support Services (DSS)** - www.decisionsupportservice.ie or Tel: **+353 (1) 636 2420**

Information and support on domestic abuse and coercive control:

- **Women's Aid** - If you need support or would like to find support for a friend or family member, please call Women's Aid 24hr National Telephone Service at **1800 341 900** or go to www.womensaid.ie
- **Safe Ireland** - The national development and co-ordination body with responsibility for domestic violence and coercive control. www.safeireland.ie
- **Male Advice Line** - **1800 816 588** or www.mensnetwork.ie
- **Men's Aid Ireland** - Helpline **01 554 3811** Mon-Fri: 9am-5pm, Sat & Sun: 10am-2pm or Email: hello@mensaid.ie



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