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The Honorable Kevin Bacon  
Chairman, Senate Judiciary Committee  
1 Capitol Square, Rm. 035  
Columbus, Ohio 43215

Dear Chairman Bacon,

Thank you for the opportunity to provide a letter in support of Senate Bill 158, legislation that Senator Wilson is sponsoring to protect the elderly from fraud and financial exploitation.

Financial exploitation occurs when a person misuses or takes the assets of a vulnerable adult for personal benefit. This frequently occurs without the explicit knowledge or consent of a senior or disabled adult, depriving him or her of vital financial resources. Assets are commonly taken via forms of deception, false pretenses, coercion, harassment, duress, and threats.

Consumer education is essentially the best defense to combat financial fraud. However, many elderly customers either are unaware of common scams or are in a position where they feel they cannot speak up. Therefore, the key to prevention is for professionals working with seniors to get involved and learn how to recognize the warning signs of elder financial exploitation. The financial industry is in a unique position to spot fraud and work with law enforcement and the state Adult Protective Services (APS) to keep elderly consumers from further exploitation.

My office has taken the lead role to create the Elder Financial Exploitation Handbook, with the primary mission of increasing awareness of exploitation among professionals and facilitating the implementation of strategies that meet the required state mandates to combat elder financial exploitation. This handbook will be made available to financial institutions to train employees on how to recognize and report suspected cases of elder financial exploitation to the appropriate authority. This has been a collaborative project with input from our financial industry partners, including the Community Bankers Association of Ohio (CBAO), the Ohio Credit Union League (OCUL), and the Ohio Bankers League (OBL), to ensure the success of the project.

The Handbook has two primary goals:

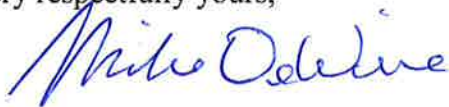
- Heighten awareness among professionals of elder financial exploitation and applicable Ohio laws and regulations; and
- Increase collaboration among professionals and agencies dealing with instances of elderly financial exploitation.

Although anyone can report suspected elder exploitation to APS, in Ohio a wide array of professionals -- including doctors, nurses, law enforcement officers, social workers, financial industry personal, and aging services providers -- are mandated to report reasonable suspicion of elder exploitation. These "mandatory reporters" are required to immediately report such suspicions to the county Department of Job and Family Services Adult Protective Services program.

With more public awareness, broader and stricter enforcement, and more severe penalties for offenders, Senate Bill 158 is an important part of combatting this threat to our state's vulnerable citizens. Senate Bill 158 seeks to address elder fraud in three key areas: awareness, consumer and professional education, and enforcement. Under the bill, my office would be statutorily required to raise public awareness on the issue. Interested parties from both the public and private sectors would be required to work together to ensure that financial institutions and other mandatory reporters of elder fraud implement best practices. Finally, Senate Bill 158 would enhance penalties for those who violate the law, requiring full restitution to the victims, as well as an additional fine of up to \$50,000 that would be redirected to the county Department of Job and Family Services. The money collected through these fines would then be used to help investigate additional instances of elder fraud and exploitation.

I strongly encourage the passage of this legislation and appreciate your attention to this important matter.

Very respectfully yours,



Mike DeWine  
Ohio Attorney General