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Press Release FOR IMMEDIATE RELEASE

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Financial Firms Urged to Watch for Signs of Elder Financial Fraud and Exploitation

June 6, 2017 ANCHORAGE – In recognition of World Elder Abuse Awareness Day on June 15, and in conjunction with the North American Securities Administrators Association's SeniorSafe Training Week occurring June 11–17, the Alaska Division of Banking and Securities is offering free training to financial professionals in Anchorage to increase identification and reporting of suspected cases of elder financial fraud or exploitation. The training will occur on **June 13, 2017 from 10:00–11:30 am** at the Atwood Building (550 W 7th Ave), Conference Center Room 102. Free parking is available in the Linny Pacillo Parking Garage located across the street from the Atwood Building. *Please RSVP to securities@alaska.gov if you are planning to attend.*

"Seniors often are targeted for financial fraud and exploitation because they may be isolated from family, caregivers, and other support networks. That's why it is important to know the red flags that could signal an elder's savings may be in danger," said Kevin Anselm, director of the Division of Banking and Securities.

The Division of Banking and Securities reminds financial professionals of the importance of safeguarding Alaska's senior population by keeping a watchful eye for signs of elder financial exploitation and promptly reporting possible abuse to appropriate authorities. Director Anselm highlights three warning signs of possible elder financial fraud or exploitation to watch for:

- Has the elder moved away from existing relationships and toward new associations with other "friends" or strangers who show excessive interest in his or her finances or accounts, refuse to allow the elder to speak or are reluctant to leave the senior's side during conversations?
- Does the elder show an unusual degree of fear, anxiety, submissiveness or deference toward the person accompanying him or her?
- Does the elder display unexplained or unusual excitement over an investment opportunity, financial windfall or prize check?

To report suspected elder financial fraud or exploitation, contact the Division of Banking and Securities at (907) 269-8140 or securities@alaska.gov. Other types of elder abuse should be reported to Alaska's Adult Protective Services at (907) 269-3666.

The division also encourages Alaskans to visit the North American Securities Administrators Association's Serve Our Seniors website (serveourseniors.org), which provides senior-focused resources to investors, caregivers, industry members, and policymakers. The site includes contact information for other state and provincial securities regulators, as well as adult protective services agencies and other governmental resources.

The Division of Banking and Securities is a division of the Department of Commerce, Community and Economic Development tasked with protecting consumers in Alaska. For information about the division, visit commerce.alaska.gov/web/dbs. For additional information about the Department of Commerce, Community and Economic Development and its other agencies, visit commerce.alaska.gov.

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