

**For Immediate Release
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**Securities regulators mark WEAAD with campaign encouraging
Canadians to learn and watch for signs of financial abuse of older adults**

Halifax – The Canadian Securities Administrators (CSA) is reminding all Canadians to be aware of the signs of financial elder abuse on World Elder Abuse Awareness Day (WEAAD), June 15, 2020.

Elder financial abuse is the most common form of elder abuse and is the use of someone's money without their permission, or in a fraudulent way. The CSA and its members are highlighting elder financial abuse through a variety of online resources and campaigns on WEAAD and throughout the month of June.

“Educating the public about elder financial abuse is the first step in helping people recognize and stop the financial abuse of older adults,” said Louis Morisset, CSA Chair and President and CEO of the Autorité des marchés financiers. “Canada’s population is aging, making it more important than ever to provide the educational materials and resources to protect older adults.”

On WEAAD, the CSA and its members are launching a [new campaign](#) aimed at the relatives, caregivers and friends of older adults. The campaign, which will be shared through the CSA and its members’ social media channels, will remind Canadians to check in with the older adults in their life and their financial health. The aim is to get Canadians to call older adults and discuss elder financial abuse before the fraudsters come calling.

“It’s unfortunate, but we know that some fraudsters specifically target older adults,” said Mr. Morisset. “Older adults can be vulnerable to abuse due to isolation, cognitive decline and fear of asking for help because it could affect their independence. That’s why children, caregivers and friends of older adults need to be mindful of financial elder abuse and the warning signs.”

Canadians can take action and prevent financial abuse of seniors by:

- Talking about their financial matters with them.
- Learning to recognize and avoid investment scams. Visit the [CSA website](#) to find important information and helpful resources about fraud prevention.
- Taking time to investigate every investment opportunity or sales pitch, as well as the person promoting the investment, before handing over money. If you’re unsure about an investment, consider seeking out independent, third-party advice.
- Reporting investment fraud to their [provincial or territorial securities regulator](#). Reporting potential scams may help prevent other seniors from becoming victims of investment fraud.

Across Canada, the CSA and its members are working on various initiatives to help Canadians detect, prevent and respond to the financial abuse of seniors:

British Columbia: The B.C. Securities Commission (BCSC) believes it's important for everyone to know how to recognize, reject and report elder financial abuse. The BCSC will participate in WEAAD with a digital campaign encouraging people to #RejectFinancialAbuse. The campaign includes a video addressing the impact that financial abuse and investment fraud can have on elders in B.C. The video was made in partnership with the Office of the Seniors Advocate in B.C. and is available for viewing on [the Elder Financial Abuse page on InvestRight.org](#). Other campaign elements include blog posts, an online newsletter issue and social media posts using the hashtag #RejectFinancialAbuse throughout June, highlighting WEAAD and elder financial abuse.

Alberta: The Alberta Securities Commission (ASC) is focused on senior-centric outreach to help improve the financial knowledge of Albertans 55+, empower them to make wise investments and be aware of the signs and symptoms of financial abuse and fraud, including COVID-19 related scams. With ongoing physical distancing practices impacting in-person events, this year's activities aim to connect with seniors, as well as those who care for them, through news articles, province-wide audio news releases, mail-outs to senior organizations, and social media advertising. Each of these tools will connect people to a new seniors-specific page on the new [CheckFirst.ca](#) website.

Saskatchewan: Seniors are targeted by fraudsters because they are trusting and have accumulated savings, and that is why during the month of June, the Financial and Consumer Affairs Authority of Saskatchewan (FCAA) will continue to monitor the marketplace for COVID-19 investor scams and develop resources to help seniors identify and avoid exploitation. With physical distancing measures affecting in-person presentations, the FCAA will be using community newspaper and provincial senior magazine articles to educate seniors about common scams and red flags. The FCAA will also be circulating a senior financial abuse preventative tips brochure to retirement homes throughout the province. In addition to targeting seniors, the FCAA will also be using social media to reach out to family members and caregivers to highlight ways they can protect their loved ones. Seniors and investors can continue to visit the FCAA's website, [www.fcaa.gov.sk.ca](#) for financial exploitation and [fraud information](#).

Manitoba: The Manitoba Securities Commission (MSC) is working with [Prevent Elder Abuse Manitoba](#) (PEAM) to distribute literature and resources on elder abuse to seniors across the province, including Identifying and Preventing Financial Abuse, Protect Your Money: Avoiding Frauds and Scams, The ABCs of Senior Investment Fraud, and Financial Concerns Checklist. Throughout June, on their social media channels, MSC is targeting those with older parents and grandparents, with messaging on the warning signs of financial fraud and senior financial abuse. New advertisements aimed at Manitoba residents 55 and older will promote the free [My Financial Affairs Record Keeper document](#), designed to help seniors keep better track of their personal and financial information.

Ontario: The Ontario Securities Commission (OSC) is working to promote a stronger and more secure financial future for all Ontario seniors throughout the month of June. The OSC's investor website, [GetSmarterAboutMoney.ca](https://www.getsmarteraboutmoney.ca), has free tools and resources for older Ontarians as well as information on how caregivers and family members can recognize, respond to and protect their loved ones from financial exploitation. During the COVID-19 pandemic OSC staff will be hosting several [OSC in the Community](#) events through webinars and virtual meetings to educate people on fraud prevention and making more informed financial decisions. Investors can follow social media conversation on [Twitter](#) and [Facebook](#) in addition to subscribing to the popular [Investor News](#) newsletter. The OSC will continue implementing its Seniors Strategy, which includes educational materials for the financial industry and older investors.

Quebec: Elder abuse awareness [is a priority](#) for the Autorité des marchés financiers (AMF). The AMF has been taking an active role in the Governmental Action plan to Counter Mistreatment of Older Adults 2017-2022. With COVID-19 causing financial hardship for many Québec households, the AMF is substantially increasing the financial support it provides to various front-line organizations that are dedicated to [helping consumers, including seniors](#). The AMF will continue its outreach efforts to seniors throughout the year with fraud prevention conferences and social media posts on WEAAD to raise awareness about elder abuse. Ongoing online conferences have drawn many seniors since the beginning of the COVID-19 pandemic. The AMF has recently released a [Quick Reference](#) to support the financial services industry in their efforts to detect signs that a client may be a victim of financial mistreatment.

New Brunswick: The Financial and Consumer Services Commission (FCNB) is debuting a new video on social media highlighting the importance of seniors remaining socially connected and recognizing signs of fraud and financial abuse to prevent them from becoming victims. The FCNB will be sharing a series of posts on their Facebook page promoting the importance of [estate planning](#) and releasing an updated power of attorney brochure.

Nova Scotia: The Nova Scotia Securities Commission (NSSC) will be making updates to their [Investing Information for Seniors webpage](#) throughout June. New blog posts will be posted throughout the month highlighting ways older adults can protect themselves from financial elder abuse and how loved ones of older adults can help recognize warning signs and protect older adults from abuse. The NSSC will also debut posts about proposed changes to securities regulations to enhance protections of older adults and vulnerable clients. These posts will inform older adults and their families what these proposed protections are and how they can protect older adults from abuse. Throughout June NSSC will also share through their [social media channels](#) a [three-part video series](#) on financial elder abuse and special online guides and information sheets on investing and fraud, created specifically for older adults.

WEAAD was launched by the International Network for the Prevention of Elder Abuse in 2006 and is recognized by thousands of international organizations and communities around the world.

Canadian WEAAD activities, resources and tools can be found on the [Canadian Network for the Prevention of Elder Abuse](#).

In addition, the [CSA](#) has a number of investor tools and resources available at on its website designed to help Canadians be informed investors. Investors can find the latest investor tips, news and developments by following [@CSA_News](#) on Twitter, [@CSA.ACVM](#) on Facebook and [Canadian Securities Administrators \(CSA\) - Autorités canadiennes en valeurs mobilières \(ACVM\)](#) on LinkedIn.

The CSA, the council of the securities regulators of Canada's provinces and territories, coordinates and harmonizes regulation for the Canadian capital markets.

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