

# Financial Harm

**Financial harm is the risk of experiencing, or being a victim of financial abuse.**

Everyone can suffer financial harm. There is no such thing as a typical target but vulnerable adults, people with learning disabilities/mental health issues, and the elderly may be at higher risk.



**Criminals are always looking to find new ways to con us.**

**Financial Abuse** can be committed by those closest to the victim, such as family members, relatives, carers, partners, and ex-partners.

**Financial Scams** are varied and can happen through the Internet, email, written correspondence, telephone calls, mobile phone messages, cold callers, and bogus workmen.



**Signs someone may be experiencing financial harm might be....**

- Piles of junk mail
- Short of money, or secretive about money
- Increased phone calls from unknown numbers
- Lots of work being done to a person's house
- Person becoming withdrawn and taking less care of themselves
- Being unclear or confused about where their money has gone
- Stressed about money issues/debt
- Giving money to a stranger/someone they know for reasons that concern you
- Missing personal possessions
- Family or other showing unusual interest in the assets of someone

**Always Remember**

**Contact your bank and police immediately if you do believe you have been subject to financial harm.**

## Financial Abuse Examples

A person offers to buy shopping or pay bills with your money, but takes it and doesn't use the money how you agreed.

A person forces you to take out money or get credit in your name and makes you hand over control of your accounts. This can include changing your login details.

A person cashes in your pension or other cheques without your permission or pressures you to draw down, transfer or stop making pension payments.

## Common Financial Scams

### Lottery and Prize Draws

You receive a letter or e-mail telling you that you have won a prize draw or foreign lottery which you don't remember entering. They ask for a fee to claim your winnings.

### Doorstep Callers

Sell you products or urgent work is required on your property.

### Impersonation Scams

Phone call or email from someone saying they are from your bank, HMRC, or a business, asking you to make a payment or give them your personal or bank details.

Scan the QR code here to learn more about financial harm on Police Scotland's webpage about scams and frauds.



## Things you can do to help yourself

- Check if financial firms are **authorised** ([register.fca.org.uk/s/](https://register.fca.org.uk/s/)) or registered with the Financial Conduct Authority before making any decisions on investments or pensions
- Don't ever send money to someone you haven't met in person
- Don't feel pressurised or rushed into deciding about financial investments or pension transfer
- Don't buy goods or services from a trader on your doorstep
- Remember that banks or government bodies will never contact you and ask for personal or account details
- Be wary of leaflets and catalogues offering magic cures or miracle potions.
- Don't reply to any letters or e-mails saying you've won a prize if you don't recall entering the competition.
- Only buy products from reputable retailers and well-known shops.



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