

Inquiry into Elder Abuse in Queensland

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10 April 2025

Committee Secretary
Education, Arts and Communities Committee
Parliament of Queensland
George Street
BRISBANE QLD 4000

Via online submission

Dear Committee Secretary

Inquiry into Elder Abuse in Queensland

Thank you for the opportunity to provide a submission to the Education, Arts and Communities Committee inquiry into elder abuse in Queensland. As one of the largest superannuation funds in Australia, with over 100 years of history in Queensland, Australian Retirement Trust (ART) appreciates the opportunity to provide input to support the Committee's consideration of this important topic.

ART represents the interests of 2.4 million members, including 65 per cent of those living in Queensland, who trust us to protect and grow their collective retirements savings of over \$330 billion. As well as supporting the financial independence, social participation and self-fulfilment of older Australians, ART and the broader superannuation system has a critical role to play in identifying, preventing and responding to elder abuse, with a focus on elder financial abuse.

1. Understanding elder abuse in superannuation

Elder abuse is any act that causes harm or distress to an older person, often committed by someone they trust. It can be physical, emotional, social or financial. Financial abuse is particularly relevant to the superannuation sector and can include:

- **Unauthorised access to funds** – Member's account is accessed by a known third party (usually a family member) to improperly gain access to funds.
- **Pressure to release funds** – Family members or carers coercing an older person into withdrawing or transferring funds.
- **Misuse of Power of Attorney** – When the appointed attorney misuses their power, acting in ways that are not in the member's best interest.
- **Scams and fraud** – Older people being targeted by financial scams and identify theft.

Access to superannuation may only occur if a strict condition of release is met. Once a person enters the retirement stage and meets a condition of release, there is a greater opportunity for perpetrators of abuse to access superannuation funds and payments. From our experience we believe older people can be more vulnerable to financial abuse when they:

- Struggle with the use of technology and rely on adult children for support.
- Depend on others for help with financial tasks and decisions, especially prevalent in older women.
- Have a physical disability and depend on others for care assistance.
- Have shared their account information with a known third party who has access to and control over the member's electronic devices and bank account.
- Lose decision-making capacity or are in the early stages of dementia and have others acting on their behalf due to not having the cognitive ability to understand what is occurring.
- Experience conflict over the use of guardianship and Enduring Power of Attorney.

2. Controls and measures we have in place to protect members

Superannuation funds like ART are in a unique position to help prevent and respond to elder abuse through early detection, member education, and staff training. Activity ART undertakes, includes:

- **Staff training** – We have seen an increasing need for education around elder abuse and have developed training materials to better support our staff to be alert to the signs and to identify opportunities to reduce and ultimately prevent harm to members who might be affected. This is further supported by our partnership with DVConnect, who assist staff training to recognise members who might be affected by domestic violence or financial abuse.
- **Recognising potential ‘red flags’ or warning signs** – When interactions with a member or their representatives give rise to concerns, we have mechanisms in place for front line teams to escalate unusual or potentially suspicious activity to ART’s Financial Crimes team for further investigation. Elder financial abuse may be detected in these instances, depending on the information available. In instances of concern, we may contact the member prior to payment to confirm their intent to claim and other relevant details (e.g. bank account details, etc.). If the Financial Crimes team has identified instances of suspected or confirmed fraudulent activity, the matter will be reported to AUSTRAC. This includes instances of elder financial abuse, where relevant. In some instances, the member will also be advised to lodge a police report.
- **Transaction monitoring** – Elder financial abuse may be detected through transaction monitoring undertaken by our Financial Crimes team. We monitor benefit payment and transfer requests to detect any that may be fraudulent. Our team are trained to spot potential fraud, including identifying complex transactions, unusually large transactions and unusual patterns of transactions which have no apparent economic or visible lawful purpose.
- **Providing multiple service channels and trusted sources of information** – We understand that some individuals are not able to - or choose not to - access their accounts via digital portals. That’s why we believe it’s important to keep multiple service channels open and not exclusively move to digital environments. Where online access is not utilised, members often leverage ART’s call centres to make account changes or request forms for making transactions on their accounts. ART also facilitates activity via paper form, mail and through in-person support at our physical branches.
- **ART’s Vulnerable Members’ Policy** – At ART, we have an internal Vulnerable Member Policy to highlight to staff the factors that could create vulnerable situations for members. Domestic and family violence is listed as one of these factors. The training developed for the business ensured we covered how to recognise, respond and refer in these situations.
- **Improving members’ financial resilience** – ART’s education team addresses elder abuse in member seminars, and we have partnerships with DVConnect, Dress for Success and First Nations Foundation to ensure vulnerable members are aware of financial abuse and can access information and tools to improve financial resilience.

3. Opportunities to improve responses to elder abuse in Queensland

To further safeguard older Australians from elder abuse, we recommend:

- **Improved financial literacy programs** – Targeted at retirees and pre-retirees, especially women and particularly those who are separated or widowed.
- **Nationally consistent enduring power of attorney laws** – ART supports nationally consistent enduring power of attorney laws which would make their application for individuals and superannuation funds much clearer and smoother.

- **Community education** – Greater community education, particularly in regional communities would be beneficial to identify, prevent and respond to ageism and abuse/mistreatment of older people.
- **Culturally relevant education** – Improved access to culturally relevant financial education and support for First Nations peoples and communities where English is a second language.
- **Closing the 'super gap' for women** – Improving economic security for women throughout their working lives, and in retirement can help to ensure older retired women are less vulnerable to elder abuse.

ART is committed to supporting members experiencing elder abuse and guarding against fraudulent behaviour to ensure their retirement savings are secure. We thank the Committee for the opportunity to provide a submission to this inquiry, and we would welcome the opportunity for further discussion on our experience with dealing with elder abuse in superannuation.

Kirk Stubbs, Senior Adviser Policy and Government Relations, is the primary ART contact regarding our submission and can be contacted at [REDACTED]

Yours sincerely,



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Australian Retirement Trust