

IMMEDIATE RELEASE  
Jun. 02, 2023

Ministry of Justice and Attorney General 23-2689

**FINANCIAL AND CONSUMER AFFAIRS AUTHORITY MARKS WORLD ELDER ABUSE AWARENESS DAY ON JUNE 15 WITH WEBINAR EVENT**

June 15 is World Elder Abuse Awareness Day. The Financial and Consumer Affairs Authority (FCAA) reminds seniors, their friends, families, and caregivers to be alert for the signs of financial abuse, investment scams, and fraud.

"Twenty-nine per cent of Canadians know a senior who has been impacted by financial abuse," FCAA Executive Director of the Securities Division Dean Murrison said. "Residents are encouraged to learn more about this issue to be better able to spot abuse and protect themselves and their loved ones."

To educate residents on how to recognize and prevent senior financial exploitation, the FCAA will host a free educational webinar: *World Elder Abuse Awareness Day: Spot and Stop Senior Scams*.

**Date:** June 15, 2023

**Time:** 1:30 - 3 p.m.

**Format:** Virtual - attendees can register at [bit.ly/stop-senior-scams](https://bit.ly/stop-senior-scams).

Financial abuse takes many forms and is sometimes perpetrated by family or friends. In Saskatchewan, it often includes loans not being repaid, misuse of online banking and of debit or credit cards, and pressure to give monetary gifts involuntarily or to sign documents the senior does not understand.

Fraud targeting seniors often include:

- Emergency/grandparent scam: A fraudster will contact a senior claiming to be a relative stuck in some sort of emergency, such as an overseas hospital stay.
- Investment opportunities: A fraudster will pitch a too-good-to-be-true investment opportunity, often using the lure of increased retirement income. These frauds will use a variety of ways to contact the senior, including websites, promoting seminars, cold calling, or an unethical family member pressuring the senior to invest.

Here are some red flags and tips:

- If you receive "prize offers" without having engaged with the business offering the prize, do not reply.
- If someone emails, texts, or calls asking for personal or banking information, do not provide the information.
- If someone randomly sends you a cheque, asks you to deposit it and then wire a specific amount of money to an address, do not cash the cheque.
- If you receive an email with an attachment from people you do not know, do not open or download the attachments.
- Be cautious of someone offering to help you with your financial decisions, especially if they contacted you unexpectedly.
- Do not allow unknown or unverified individuals to remotely access your computer.

If a senior has faced financial exploitation or if fraud has occurred, contact local police, the Canadian Anti-Fraud Centre and the Securities Division of the FCAA at 306-787-5936 or [enforcementfcaasd@gov.sk.ca](mailto:enforcementfcaasd@gov.sk.ca).

For more information about senior financial abuse and tips for family members and caregivers, visit <https://fcaa.gov.sk.ca/financial-literacy/seniors/senior-financial-abuse>.

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For more information, contact:

Margherita Vittorelli  
Financial and Consumer Affairs Authority  
Regina  
Phone: 306-798-4160  
Email: [margherita.vittorelli2@gov.sk.ca](mailto:margherita.vittorelli2@gov.sk.ca)