

Bankwest Place  
300 Murray Street  
Perth WA 6000

25 June 2018

The Hon. Nick Goiran  
Chair, Select Committee into Elder Abuse  
Legislative Council  
Parliament House  
PERTH WA 6000

Dear Mr Goiran,

Bankwest appreciates the opportunity to participate in the Legislative Council of Western Australia's inquiry into elder abuse. The issue of elder abuse is a complex and growing concern in our community and as a Perth-based national business, we are focusing specifically on the risk of elder financial abuse in relation to this inquiry.

We are committed to working with government and stakeholders to help vulnerable Australians, and especially elderly people in our community, better protect themselves from the risk of elder financial abuse.

Bankwest recognises and embraces its obligation to support customers who we suspect are at risk of, or subject to, elder financial abuse. We are actively supporting colleagues and customers in identifying forms of elder financial abuse and seeking appropriate courses of action. We recognise the limitations we face in doing so and the need for a relevant external agency to be equipped and empowered to investigate and take action to further support our customers.

Bankwest trains its colleagues to identify signs of elder financial abuse and to escalate their concerns, but they are generally not in a position to make determinations about the mental competency of a customer or the level of influence or coercion a customer may be experiencing from a third party.

A bank must, in assessing a case of suspected elder financial abuse, balance considerations such as:

- whether conduct by a third party is legal, illegal or unethical;

- how to address our concerns while remaining respectful of a customer's right to manage their own affairs;
- how to determine if a third party's influence is in the interests of a customer;
- consideration of the risk of undermining a relationship of trust between an elder customer and third party;
- the need to protect a customer's privacy and confidentiality and to avoid unnecessary intrusion that may cause embarrassment to a customer;
- maintaining vigilance across a wide variety of types of transactions carried out by a similarly large number of customer types; and
- the requirement to contend with the current inconsistency between State/Territory based legislation that relates to powers of attorney orders.

As a result of these complexities we have in place robust systems and processes that monitor customer transactional data and identify customers who may be vulnerable to abuse, fraud or scams.

We also actively seek to identify potential instances of elder financial abuse through conducting conversations with customers that are specifically designed to explore and understand their personal needs. We call this interaction a "Brilliant Orange Conversation" and Bankwest colleagues are coached to refine this skill to enable them to identify how we can most effectively help our customers.

This training supports colleagues in identifying warning signs by asking clear, factual and non-threatening questions and escalating cases involving susceptible customers to our Customer Care and Fraud Teams.

In addition, both Bankwest and our parent company, the Commonwealth Bank of Australia (CBA) have recently launched the "Safe and Savvy" awareness program to help customers protect themselves from elder financial abuse. This program included the launch and distribution of a customer brochure (provided to the committee) to all 957 CBA and 121 Bankwest branches across Australia and the updating of online training materials and procedures for colleagues. Bankwest is implementing this program nationally over the coming months.

Bankwest recognises the need for a coordinated approach to addressing the risk of elder abuse across all States and Territories. We strongly support the recommendations of the Australian Banking Association (ABA) to:

- a. Standardise Power of Attorney Legislation;
- b. Create a national, online register of Power of Attorney Orders; and
- c. Create a designated body to report financial elder abuse.

With 15% of the population now aged over 65 (rising to 25% by 2055), there is a growing need for a coordinated response to overcome the inconsistencies in practice between the different jurisdictions and the limited powers of adult safeguarding agencies to investigate potential instances of elder abuse. We welcome the leadership role that this Committee is taking to proactively address this critical issue in our home state.

Yours sincerely,



Sharifah Cosgriff  
Bankwest Chief Operating Officer, Personal and Business Banking



Rob Cory  
Bankwest Head of External Communications