

Supporting and Protecting Our Vulnerable Customers

At Dnister Ukrainian Credit Co-operative ABN 59 087 651 394, AFSL and Australian Credit Licence Number 240673 (Dnister) we are committed to protecting the dignity, independence, and financial wellbeing of all our members—especially our elderly and vulnerable customers.

Many of our members have come to Australia from the Ukraine and Latvia, often in challenging circumstances, and we understand the unique vulnerabilities they may face.

We recognise the deep cultural values of family, respect for elders, and community within Ukrainian and Latvian cultures. At the same time, we understand that these values can sometimes be misused—particularly by individuals taking control over elders' finances under the guise of "helping."

We are here to support our community in a culturally sensitive, respectful, and confidential way. If you, or a loved one are feeling unsure or concerned about financial matters, we encourage you to reach out to our team in your preferred language if needed.

Whether due to age, language barriers, war trauma, limited digital literacy, or social isolation, vulnerable individuals can be targets of financial abuse. We are here to help protect our community from harm.

Protecting Our Most Vulnerable from Financial Abuse

Financial abuse of the elderly is a growing issue in Australia, with one in six older Australians having experienced financial abuse¹. It can happen to anyone—but those who are isolated, dependent on others, or unfamiliar with local systems and technology are especially at risk.

At Dnister, we take this duty to safeguard our members seriously. Our services, staff, and systems are equipped to recognise signs of abuse and take action to protect our members.

What is Financial Abuse?

Financial abuse is when someone takes or misuses another person's money, property, or assets without permission or in a way that's not in their best interest. It can involve manipulation, pressure, or outright theft.

In elderly communities, financial abuse is often hidden or misunderstood—especially when it is committed by someone the victim knows and trusts.

¹ Survey conducted by Australian Institute of Family Affairs December 2021

Common Forms of Elder Financial Abuse

Financial abuse can take many forms. Some examples include:

- **Misuse of powers of attorney^{*2}** – using legal authority to access and control a person's finances for personal gain.
- **Pressuring someone to change their will or financial arrangements.**
- **Withholding access to bank accounts, pension payments, or financial information**
- **Tricking someone into signing documents they don't understand.**
- **Taking or using bank cards without permission**
- **Fraud and scams, often targeting the elderly online or by phone.**

Who Commits Elder Financial Abuse?

Sadly, financial abuse often comes from someone close to the victim. Common perpetrators include:

- **Adult children or other relatives**
- **Caregivers or neighbours**
- **Trusted friends or community members; and**
- **Scammers and fraudsters—often pretending to be from government agencies or banks.**

In some cases, older members of the **Ukrainian** and **Latvian** communities may feel culturally or emotionally obligated to give up control of their finances to family—even when it puts them at risk. Abuse can be hard to talk about, but silence allows it to continue.

Signs of Elder Financial Abuse

Recognising the signs can help stop abuse early. Some **warning signs** and **red flags** include:

- Sudden changes to your banking or financial arrangements
- Unexplained withdrawals or transfers by someone else
- A new person/friend/relative/romantic partner “taking over” your financial decisions or control of your assets.
- Missing belongings, cards, or account details
- Anxiety, fearfulness, or confusion about your money
- Isolation from friends, family, or your community
- Controlling all the decisions about how your money is spent and
- Making changes to a will, title, or Power of Attorney under pressure.

² * See further discussion on Powers of Attorney below

Protecting Yourself or a Loved One from Scams and Abuse

Here are steps you can take to protect yourself or someone close to you:

- **Keep control of your finances.** Never sign documents you don't fully understand.
- **Be cautious with powers of attorney.** Only give financial authority to someone you fully trust, and review arrangements regularly. **Obtain legal advice before appointing your Attorney!**
- **Stay connected.** Isolation increases vulnerability—try to stay in touch with trusted friends or community groups.
- **Be scam aware.** Scammers target people over the phone, by text, and online. Always verify and be on guard for any unexpected contact.
- **Ask for help.** If something feels wrong, talk to someone—Dnister, a support service, or a trusted community member.

Financial Hardship Support

We can also help you figure out how to manage your money if you're having trouble meeting loan or credit card payments.

For example, Dnister may:

- Extend the loan period.
- Reduce your repayments.
- Postpone the due date for payment of a specified period.
- Provide an interest rate reduction.
- Provide support just for you if you have a joint loan.

How to apply for hardship support.

How We Can Help

At Dnister, we are trained to recognise the signs of financial abuse and provide support. Here's what we can do:

- **Provide private, respectful support if you are concerned about abuse.**
- **Review suspicious transactions or changes to accounts.**
- **Place safeguards on accounts when requested.**
- **Help with cancelling or freezing access to accounts or cards.**
- **Create a new membership and accounts.**
- **Order new debit cards.**
- **Update your account statements.**
- **Support you in reviewing Power of Attorney arrangements.**
- **Support you with a legal or community support services if needed.**
- **Discuss these matters with Ukrainian and Latvian speaking staff.**

How to contact us safely

If you or someone you care about is in danger or experiencing financial abuse, please contact us on **1800 353 041** or outside Australia on **61 1800 353 041**.

Should you wish to visit one of our offices please check here for office opening times in your location.

We will treat all concerns confidentially, respectfully and in a timely manner.

If you are deaf or find it hard to hear, or speak on the phone, you can contact us through the [National Relay Service](#). Simply become a registered user of the service then dial 133 677 and ask for **1800 353 041**.

Let's work together to protect the wellbeing and dignity of our elders.

Helpful Resources

Here are some trusted organisations offering support, advice, and legal guidance:

- **Seniors Rights Victoria** – 1300 368 821 www.seniorsrights.org.au
- **Elder Abuse Helpline** (Victoria) – 1800 353 374
- **Victoria Legal Aid** – www.legalaid.vic.gov.au
- **My Aged Care** – 1800 200 422 | www.myagedcare.gov.au
- **Scamwatch (by the ACCC)** – www.scamwatch.gov.au
- **Dnister directory** <https://www.dnister.com.au/community-directory/> which lists organisations within each state.

Understanding and Protecting Powers of Attorney

A **Power of Attorney (POA)** is a legal document that allows someone to make decisions on your behalf—often about money, property, or personal matters. While it can be a helpful tool, it also comes with serious risks if misused.

What is a Power of Attorney?

There are different types of powers of attorney in Australia:

- **General Power of Attorney** – for a specific purpose or limited time (often used in business or travel)
- **Enduring Power of Attorney (Financial and Personal)** – continues even if you lose capacity to make decisions
- **Medical Treatment Decision Maker** – for health-related decisions

Why Is It Important?

An enduring power of attorney allows a trusted person (called an "attorney") to manage your finances or personal matters if you are unable to. This can include:

- Accessing bank accounts
- Paying bills
- Selling property
- Making financial decisions in your name

It's a powerful legal tool—and should only be given to someone you **fully trust**.

Dnister strongly recommends that you obtain your own legal advice before appointing an Attorney.

How Can Powers of Attorney Be Abused?

Sadly, we often see abuse when:

- The Attorney acts in **their own interest**, not yours
- The Attorney **takes money or assets** without consent.
- The Attorney **pressures the elder** into making them their Attorney.
- Changes to POA are made when the elder is unwell or confused.
- The elder is **isolated** and cannot get help or speak freely.

In multicultural communities—like our Ukrainian and Latvian members—elders may feel obligated to hand over control to adult children or relatives without understanding the full impact.

Red Flags to Watch For

- The person managing the finances is secretive or refuses to provide updates.
- Sudden changes in spending, savings, or property ownership
- You feel pressured to sign documents or change your POA.
- You're not sure what's happening with your own money.

Protecting Yourself

- **Only choose someone you completely trust**
- **Talk to a lawyer** or independent adviser before signing any POA documents.
- **Review your POA regularly.**
- **Set clear limits** on what the attorney can and cannot do.
- **Talk to your bank or credit cooperative** about adding safeguards.
- **Keep copies** of all signed POA documents.

How We Can Help

At Dnister, we can:

- Explain how POAs work and how they may affect your accounts.
- Place **special instructions** or **limits** on accounts held under a POA.
- Help you **identify suspicious activity**.
- Acting upon your requests in **revoking or reviewing** a POA

We treat all concerns with **respect, discretion, and confidentiality**.

Need Legal Help?

If you're unsure about your current POA, or feel that someone is misusing their authority, contact:

- **Your lawyer**
- **Seniors Rights Victoria** – 1300 368 821
- **Victoria Legal Aid** – www.legalaid.vic.gov.au
- **Office of the Public Advocate (VIC)** – 1300 309 337 | www.publicadvocate.vic.gov.au
- **Your community legal centre**

Talk to Us

If you have a Power of Attorney in place, please provide a copy to us and we will help ensure it works for you.

Contact us on **1800 353 041** or outside Australia on **61 1800 353 041** or visit us in branch to discuss how we can support you or a loved one.

POA Checklist

Checklist: What to Check Before Signing a Power of Attorney

1. Do you fully trust the person you are appointing as your attorney-in-fact (authorised representative)?
2. Clearly defined powers: which actions are permitted, and which are not.
3. The duration of the Power of Attorney is specified, along with the method of its revocation or cancellation.
4. Notarization (if required) or certification of the document in accordance with local legal requirements.
5. Information about both parties: full names, addresses, dates of birth, and identity verification documents.
6. Does the authorised person have access only to specific accounts/transactions, or to all financial matters?
7. Are there any limitations or control mechanisms (e.g., reporting, joint signatures, oversight of financial operations)?
8. Is there a way to verify that the authorized person was not coerced or misled into signing the document?
9. Keep copies: the original and certified copies of the Power of Attorney for your records.
10. Periodic review of the Power of Attorney (especially if your circumstances change) — to check if it is still relevant and aligned with your wishes.