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NASAA and Alabama Securities Commission Spotlights Warning Signs of Guardian Financial Abuse

Download: [Guarding the Guardians: The Red Flags of Guardian Financial Abuse](#)

MONTGOMERY, ALABAMA (October 30, 2017) – The North American Securities Administrators Association (NASAA) today announced a new publication warning of financial abuse by guardians assigned to oversee financial matters of individuals no longer able to do so for themselves. “Through this resource, we hope to help focus attention on the warning signs of suspected guardian financial abuse,” said NASAA President and Alabama Securities Commission Director Joseph P. Borg.

A guardian is a person or entity appointed by a court to exercise some or all authority over a person and/or estate. A guardian has power to make decisions related to the health and safety of the incapacitated person. Financial abuse by guardians occurs when the guardian improperly uses the protected individual’s financial accounts.

The “Guarding the Guardians” publication lists red flags of suspected guardian financial abuse, examples of exploitation, and provides information on how to report suspected abuse. Suspected signs of guardian financial abuse include:

- Using guardianship authority to transfer property for the guardian’s benefit.
- Receiving personal payments from a protected individual without court permission.
- Authorizing frequent cash withdrawals from the protected individual’s accounts without explanation.
- Using or borrowing property for personal benefit without court authorization.
- Making unexplained decisions that are not in the protected individual’s best interest.

The publication is available on NASAA’s Serve Our Seniors website (serveourseniors.org) under “[Investors](#)” and from state and provincial securities regulators.

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