Advisor Services

Recognizing and preventing threats to senior and vulnerable investors

Quick reference guide

Senior and vulnerable investors can be impacted by a number of threats designed to acquire their sensitive data and assets. Below, you'll see warning signs that can help trigger additional conversations or action. We encourage you to act now—use the client checklist below to ensure that you are prepared to act to protect clients when they need it.

Recognizing red flags

	Account activity	Social	Behavioral
Financial exploitation	▪ Unusual disbursements or change in habits ▪ Abrupt change to wills, trusts, beneficiaries, or POAs ▪ They do not have access to their funds or statements	▪ Withdrawn or submissive ▪ They are estranged from previously trusted relationships ▪ They are accompanied by caregiver who will not allow the client to speak without them being present	▪ They appears fearful ▪ They are reluctant to discuss financial matters ▪ Appears to be neglected or uncared for
Diminished financial capacity	▪ Forgetting to pay bills ▪ Forgetting recent transactions ▪ Unusual disbursements or change in habits	▪ Emotional distress ▪ Ability to communicate and understand information ▪ Ability to reason and deliberate	▪ Changes in personal appearance or hygiene ▪ Mood swings or forgetfulness ▪ Difficulty with decision making or comprehension
Scams	▪ Multiple disbursements to a new beneficiary ▪ Payment method specified by recipient ▪ Urgent request	▪ They are suddenly interested in a new investment ▪ They have new close friends or sweetheart ▪ May be untrusting of a long standing advisor relationship	▪ Have prepared answers to your questions ▪ Are insistent on sending funds ▪ May be light on the details

What to do

Client checklist

- Signed and Notarized DPOA
- Signed advanced health care directive
- Funeral plans
- Update beneficiaries
- Update will or trust
- Schedule family meeting to explain wishes
- Create lists:
  - Financial accounts
  - Insurance policies
  - Any benefits that may survive you
  - Bills and obligations
  - Physicians and medications

If you identify fraud and/or suspicious activity in your Schwab account

Contact your advisor and/or report the activity ASAP to Schwab Alliance at **1-800-515-2157**.

You can also report the activity to the FBI by submitting a report via IC3.gov.

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