



DO YOU KNOW ANYONE SUFFERING FROM ECONOMIC OR FINANCIAL ABUSE?

International Economic Abuse Awareness Day – 26 November 2023

According to the Surviving Economic Abuse charity, we're all likely to know someone who's experiencing economic abuse, whether a friend, family member, colleague or client.

It's vital that we all raise awareness and understand how victim-survivors can get the support they need, whoever they reach out to in the first instance.

WHAT IS ECONOMIC ABUSE?

Economic abuse is a legally recognised form of domestic abuse, defined in the Domestic Abuse Act 2021.

It often occurs in the context of partner violence and involves the control of a partner or ex-partner's money and finances, as well as the things that money can buy.

Economic abuse can include:

- **Exerting control over income**, spending, bank accounts, bills and borrowing.
- **Restricting use of items that allow us to work and stay connected**, for example transport and technology.
- **Controlling access to property and daily essentials** such as food and clothing
- **Destroying items and refusing to contribute to household costs.**

Whilst economic abuse can happen to anyone, data suggests women are more likely to experience financial abuse than men: **one in five women experiences financial abuse compared to one in seven men** (Office for National Statistics, Crime Survey for England and Wales November 2019).

When it does happen, economic abuse rarely occurs in isolation and is usually alongside other forms of abuse, including physical, sexual and psychological.

Almost all (95%) of domestic abuse cases involve economic abuse (Surviving Economic Abuse).

This type of abuse is designed to create economic instability and/or make one partner economically dependent, which limits their freedom.

WHAT IS FINANCIAL ABUSE?

Financial abuse involves similar behaviours as economic abuse but is effectively a subcategory. Financial abuse involves the controlling of finances, the stealing of money or coercing someone into debt. **Economic abuse involves financial abuse plus controlling resources** such as housing, food, transport and employment, among other things.

Use the links below to learn more about economic, financial and other forms of abuse and how to get help:

1. **Surviving Economic Abuse (SEA)** - a registered charity that helps in the understanding of economic abuse, how to recognise it and how to get help. <https://survivingeconomicabuse.org/>
2. **Hourglass** - a registered charity focused on the abuse and neglect of older people. They operate a free and confidential helpline where experienced staff and volunteers will listen to concerns and provide suggestions and advice. <https://wearehourglass.org/financial-abuse>
3. **The Financial Support Line for Victims of Domestic Abuse** - run by Money Advice Plus with support from SEA. It offers specialist advice to anyone experiencing domestic abuse who is in financial difficulty. <https://survivingeconomicabuse.org/what-we-do/financial-support-line/>
4. **'Theft and Fraud within Families'** - an APPG Report from the Financial Vulnerability Taskforce. https://www.consumerduty.org/images/Vulnerability_Guides/FVT_Guides/Theft_and_Fraud_Within_Families.pdf
5. **Home Office Statutory Guidance - Domestic Abuse** - includes an extensive list of support available for victims of all forms of domestic abuse, including economic and financial abuse. https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/1089015/Domestic_Abuse_Act_2021_Statutory_Guidance.pdf

Go to www.consumerduty.org for more information and support on financial vulnerability and Consumer Duty.