



# Office of the Kansas Securities Commissioner

*A division of the Kansas Insurance Department*

Ken Selzer, CPA, Commissioner of Insurance  
John Wine, Interim Securities Commissioner

## **FOR IMMEDIATE RELEASE**

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## Kansas Securities Commissioner urges Kansans to watch for signs of elder financial abuse

Topeka, KS – Kansas Securities Commissioner John Wine is reminding Kansans to watch for the red flags of suspected financial abuse of elder citizens, including potential abuse by guardians assigned to oversee the well-being of those citizens.

“A trusted guardian can be a wonderful resource, but sometimes guardians may take advantage of the trust placed in them by vulnerable elders,” Commissioner Wine said.

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 can have 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 assets.

Suspected signs of guardian financial abuse include the following:

- 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 account 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 North American Securities Administrators Association, of which the Office of the Kansas Securities Commissioner is a member, recently developed a resource to call attention to the red flags of suspected guardian financial abuse. The “Guarding the Guardians” publication is available on the association’s website at <http://serveourseniors.org/about/investors/>.

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Commissioner Wine asks anyone with suspicions of possible financial exploitation by guardians to contact the Office of the Kansas Securities Commissioner at 785-296-3307 or 800-232-9580. The office's website also has more financial considerations at [www.ksc.ks.gov](http://www.ksc.ks.gov).

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*The mission of the Office of the Kansas Securities Commissioner (KSC) is to protect and inform Kansas investors; to promote integrity, fairness, and full disclosure in financial services; and to foster capital formation.*