

CSA Elder Financial Abuse Survey

In May 2021, the Canadian Securities Administrators (CSA) conducted a national survey to understand how elder financial abuse impacts people across Canada. In total, 1,500 Canadian adults aged 18+ participated in the study.

Canadian Findings

The results of the survey found that nearly 29 per cent of Canadians know a victim of financial elder abuse, while 42 per cent said they could not recognize the signs of financial abuse and only 47 per cent knew where to report cases of abuse.

Other findings from the survey include:

- Eighty-one per cent of Canadians recognize that when older adults are financially abused, it's usually by someone close to them.
- Among Canadians who have an older adult in their life:
 - 91 per cent face perceived barrier(s) that prevent them from discussing financial matters.
 - The most common barriers are the belief that their loved one has their finances under control (38 per cent) and the belief that it's not their place to talk about finances (37 per cent). About one-third (30 per cent) say that finances don't come up in conversation.
 - 61 per cent believe that the older adult(s) would open up if they were victim to financial abuse.
 - 73 per cent say that they know who manages the finances for the older adult.

British Columbia Findings

The study results showed that one third (31 per cent) of British Columbians personally know someone who experienced financial elder abuse. At the same time, half of all British Columbians (50 per cent) say they could not recognize the signs of financial abuse, while only 42 per cent know where to report incidents of financial abuse.

Other survey findings from British Columbia include:

- 86 per cent of British Columbians recognize that when older adults are financially abused, it's usually by someone close to them.
- Among British Columbians who have an older adult in their life:

- 91 per cent face barrier(s) that prevent them from discussing financial matters with the older adult(s) in their life.
- The most common barriers are the belief that it's not their place to talk about finances (45 per cent) and the belief that their loved one has their finances under control (35 per cent). Another one-third (31 per cent) say that finances don't come up in conversation.
- 64 per cent believe that the older adult(s) would open up if they were victim to financial abuse.
- 73 per cent say that they know who manages the finances for the older adult.

Survey Methodology Snapshot

Edelman conducted a four-question online survey between May 17 – 18, 2021, in collaboration with Angus Reid. Through Angus Reid's panel, Edelman recruited a nationally representative sample of 1,500 Canadian adults aged 18+, which included 214 British Columbian adults aged 18+. The survey was offered in English and French. Quotas and weighting were used to ensure that the sample's composition reflects that of the Canadian adult population according to the latest census parameters. The precision of Angus Reid Forum online polls is measured using a credibility interval. In this case, the poll is accurate to within +/- 3 percentage points, 19 times out of 20, had all Canadians been polled; the British Columbia results are accurate to within +/- 7.6 percentage points, 19 times out of 20, had all British Columbians been polled. The credibility interval will be wider among subsets of the population. All sample surveys and polls may be subject to other sources of error, including, but not limited to coverage error, and measurement error. Please note that for the purposes of reporting, "older adults" are defined as Canadian adults who are 65 years old or older.

Audience	Length of interview	Method	Language	Estimated Credibility Interval
N=1,500 Canadian adults aged 18+	4-questions	Online survey sourced through Angus Reid	English & French	+ / – 3.0 at a 95% confidence level*

**Please note that research is not necessarily predictive of future outcomes and captures opinions for a point in time. All sample surveys and polls may be subject to other sources of error, including, but not limited to coverage error and measurement error. Statistical margins of error*