DBF SUP 26-005

DBF GUIDANCE FOR GEORGIA STATE-CHARTERED BANKS, BANK HOLDING COMPANIES, CREDIT UNIONS, AND TRUST COMPANIES

TO:	Supervision Staff
CC:	Georgia State-Chartered Banks and Credit Unions
FROM:	Melissa Sneed Senior Deputy Commissioner
SUBJECT:	DISABLED ADULTS AND ELDER PERSONS PROTECTION ACT
DATE:	September 11, 2026

The Disabled Adults and Elder Persons Protection (DAEPP) Act places legal responsibility on all financial institution employees. It is the Department's expectation that all financial institutions are aware of the DAEPP Act; particularly, Official Code of Georgia Annotated (O.C.G.A.) § 30-5-4(a)(1)(B), which states, in part, "any employee of a financial institution having reasonable cause to believe that a disabled adult or elder person has been exploited shall report or cause reports to be made." The law requires all financial institution employees to be mandated reporters. It is a crime when a mandated reporter knowingly and willingly fails to report a case of suspected disabled adult or elder person abuse. To fulfill requirements of the law, the Department expects that financial institutions will develop, implement, and maintain policies and procedures to protect disabled adults and elder persons from financial exploitation. The Board of Directors (Board) and senior management should develop policies and procedures that address, at a minimum, the following:

- Requirement and frequency of financial exploitation training;
- Procedures for making reports;
- Escalation procedures for suspected exploitation activity to include suspicious activity reporting;
- A list of law enforcement contact personnel to assist when exploitation is suspected; and
- Documentation requirements and retention for suspected exploitation cases.

In certain circumstances involving suspected elder abuse, the institution should submit a Suspicious Activity Report (SAR) to the Financial Crimes Enforcement Network (FinCEN). In

addition, O.C.G.A. § 30-5-4(b)(1)(A) provides that *"*[*a*] *report that a disabled adult or elder person is in need of protective services or has been the victim of abuse, neglect, or exploitation shall be made to an adult protection agency providing protective services as designated by the department* [Department of Human Services (DHS)] *and to an appropriate law enforcement agency or prosecuting attorney."* The DHS confirmed that in accordance with the Code, elder exploitation reports are required to be made to both Adult Protective Services (APS) and law enforcement. The DHS emphasized that a SAR filing does not constitute a law enforcement filing for purposes of this Code section. It is important to note that Bank Secrecy Act regulations will likely also require a SAR filing. **In summary, Georgia financial institutions observing suspected instances of elder exploitation must report to (1) Adult Protective Services, (2) law enforcement, and (3) FinCEN through SAR filings.**

The financial institution's written policies and procedures allow examiners to identify and support compliance with the DAEPP Act. The Department has the authority to cite apparent violations of O.C.G.A. § 30-5-4 for financial institutions that do not maintain adequate written policies and procedures related to the DAEPP Act. It is the Department's desire to have state-chartered financial institutions be leaders in the industry in detecting and preventing financial exploitation of disabled adults and elder persons. Financial institutions are encouraged to work closely with local law enforcement and APS to assist vulnerable Georgia citizens.

Additional Resources

- Georgia Department of Human Services, Division of Aging Services website: https://aging.georgia.gov/.
- Consumer Financial Protection Bureau (CFPB): financial tools and publications including https://files.consumerfinance.gov/f/documents/cfpb_suspected-elder-financial-exploitation-financial-institutions_report.pdf and https://www.consumerfinance.gov/consumer-tools/educator-tools/resources-for-older-adults/protecting-against-fraud/.
- Department of Justice National Elder Fraud Hotline: https://ovc.ojp.gov/program/stop-elder-fraud/providing-help-restoring-hope.
- Interagency Guidance on Privacy Laws Reporting Financial Abuse of Older Adults https://www.consumerfinance.gov/compliance/supervisory-guidance/interagency-guidance-reporting-financial-abuse-older-adults/.
- FinCEN: numerous resources and advisories including https://www.fincen.gov/sites/default/files/advisory/2022-06-15/FinCEN%20Advisory%20Elder%20Financial%20Exploitation%20FINAL%20508.pdf.