

DECIPHERING DEMENTIA

..... AT YOUR

FINANCIAL INSTITUTION



Three out of four people with dementia have difficulty using banks.



The worldwide prevalence of **dementia** is expected to **double by 2050**.

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Although banking is an everyday task most of us take for granted, accessing financial services challenges people with dementia. They may begin to have difficulty remembering or understanding their financial decisions.

By recognizing signs of dementia, banks can provide better customer service to their customers.



Know the Signs of Dementia, BUT DO NOT ASSESS CAPACITY

One of the first signs of dementia is the inability to manage one's finances. Front-line employees and families are often the first people to spot the initial signs of dementia.

Other potential signs of dementia include the following:

- Taking longer than usual to fill out a form, organize cash, or answer a question
- Forgetting to pay a bill or paying the same bill more than once
- Difficulty completing complicated tasks that require memory, reasoning, and risk assessment
- Repeating questions and increased confusion, stress, or fear



How Front-line Employees can Protect Customers

- Be genuine, be patient, and speak calmly and in short sentences. If a customer seems confused or is repeating questions, the proper response should be reassurance and validation.

- **Move the conversation away from distractions (e.g., loud noises, sudden sounds, and crowds) to a quiet place. Excessive noise contributes to confusion and impairs the customer's ability to think and remember. Overwhelming environments can lead to fear, confusion, and agitation.**



- When possible, read the customer's emotions, body language, and tone of voice rather than only their words.
- Provide gentle support for caregivers, who may be tired and frustrated.
- Add notes to the accounts of customers who may have dementia, to describe their specific needs and ensure customer service is tailored appropriately (e.g., the customer may need more time to make a transaction; the customer needs to meet the adviser in a quiet room).
- Customers with dementia perform best in consistent and familiar environments. Anything you can do to support them to complete their transaction or business will provide a positive outcome.



How Training Departments Can Help

- Make sure your financial exploitation training programs address those with dementia, who are especially vulnerable to abuse.
- Include the tips from this handout when providing customer service training.



How Compliance Officers Can Help

- Ensure there is a streamlined process to recognize a customer's power of attorney document.
- Consider allowing customers to complete an emergency contact form that legally authorizes the financial institution to contact a person, whom the customer chooses, in case the financial institution suspects cognitive decline or abuse.

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References: Alzheimer's Association. "2014 Alzheimer's Disease Facts and Figures." Alzheimer's & Dementia 10, no. 2.