PSEM 18-19

December 14, 2018

**MEMORANDUM FOR SECTION FOR ADULT PROTECTIVE SERVICES STAFF**

From: Kathryn Sharp Sapp, Bureau Chief 

 Division of Senior and Disability Services (DSDS)

 Adult Protective Services Policy Unit

Subject: Senior Savings Protection Act (Senate Bill 244) Reports

This is a reminder to Section for Adult Protective Services staff, including Protective Services, Special Investigations Unit, and the Central Registry Unit, about the Senior Savings Protection Act and the importance of selecting the significant indicator on hotline reports. As mentioned in PSEM 16-02 SB 244 - “Senior Savings Protection Act” <https://health.mo.gov/seniors/apsmanual/doc/PSEM-16-02.doc>, the Act allows a “broker/dealer” or “qualified person” to notify DHSS and the Secretary of State (SOS) when financial exploitation is suspected.

* **Broker/dealer** is defined in Sections 409.1-102, RSMo., as “a person engaged in the business of effecting transactions in securities for the account of others or for the person’s own account.”
* **Qualified individual** is defined as “a person associated with a broker/dealer who serves in a supervisory, compliance, or legal capacity as part of his/her job.

Effective January 1, 2019, when CRU receives a hotline report, staff will verify the reporter is a broker/dealer or a qualified individual in order to select the Significant Event Indicator “Sr. Savings Act”. The following guidelines should be used:

* The “**Sr. Savings Act**” Significant Event Indicator in Case Compass is required to be selected when a “broker/dealer” or “qualified individual” is reporting financial exploitation.
* When DSDS staff are assigned a hotline report with the “**Sr. Savings Act**” indicated, they should contact the SOS at (573) 751-4704 to coordinate a co-investigation. If staff receive a call reporting such activities that has not been reported to CRU, field staff will generate a report and select “**Sr. Savings Act**” as a Significant Event Indicator, found under the Report Summary tab of Case Compass.
* The Financial Industry Regulatory Authority (FINRA) may assist in verifying broker/dealer information at <http://brokercheck.finra.org/>. The link to the “Broker Check” has been added to the “Links” drop-down box in Case Compass.

If DSDS staff discover after the initial contact that additional time is needed to assess the victim’s capacity, staff will contact the Office of General Counsel (OGC). OGC may obtain a court order to hold the transaction(s) longer than the ten days allowed under the act. Field staff should contact APS Policy Unit as soon as possible if emergency guardianship/conservatorship is being considered. APS Policy Unit continues to assist OGC on guardianship and conservatorship issues.

Questions or concerns that arise may be directed to the APS Policy Unit email at APSPolicy@health.mo.gov or by calling Amanda Veltrop at 573-526-5391.

KSS/av