



SWITCHFOOT  
TEAMS

# Protecting the Wealth of the Vulnerable Elderly

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15<sup>th</sup> June 2021

# Presenter

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**Transparency  
Task Force**



Personal  
Finance  
Society



**SOLLA**  
Society of Later  
Life Advisers

# LPA Vs Deputyship Order

## LPA

- **Administratively simple**
- **Relatively low cost**
- **Attorneys chosen by donor**
- Largely unsupervised
- Oversight by OPG (if concerns raised)
- **Flexible document (clauses can be added)**

## CoP Deputyship Order

- Administratively complex
- Higher cost?
- Delays in the system – High demand
- **Ongoing supervision from the OPG**
- **Annual Deputy Return**
- **Deputy Bond**

# Headlines

The Law Gazette 2017

I would never sign a power of attorney - retired judge

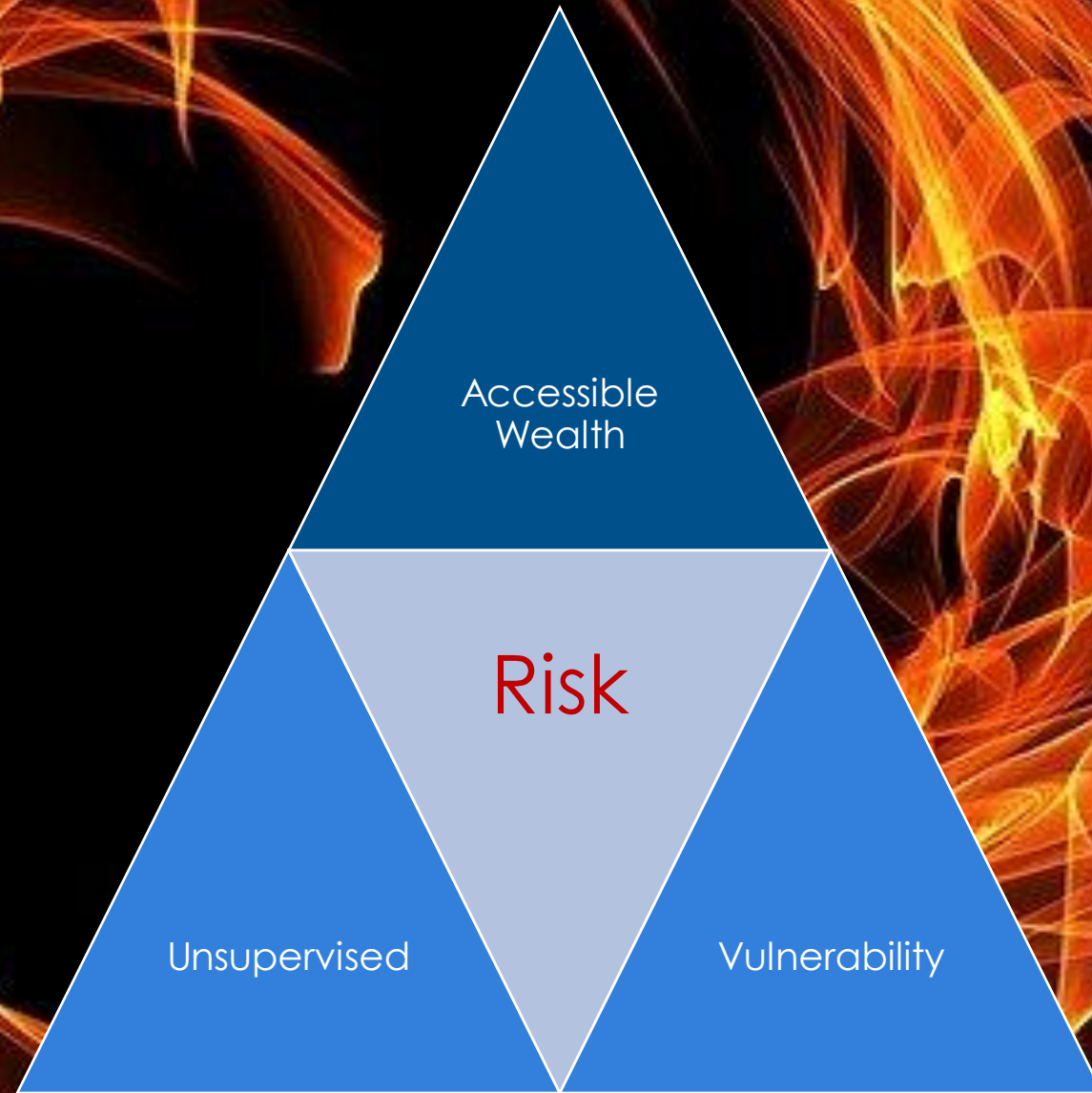




# What's Changed?









# AGE 83

2015 – 2021 – 2024 – 2032



# Solutions

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# Solutions

## Training

- Referrals
- Default Bias
- Awareness

## Products

- Fintech
- Attorney Bonds
- Advice Products

## Rules

- Guidance
- Regulation
- Laws



# Questions







**THANK YOU**