



# Illinois Department of Financial and Professional Regulation

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## Division of Banking

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### Memorandum

To: Illinois Banks and Savings Institutions

From: Manuel Flores, Director

Date: October 3, 2011

Subject: New Training Requirements for Illinois Financial Institutions

Public Act 96-1103 amended The Elder Abuse and Neglect Act to require the Department on Aging and the Department of Financial and Professional Regulation to promulgate rules establishing training requirements for financial institution officers and employees who interact with older persons (defined as a resident of Illinois 60 years or older). A complete copy of the rule is linked below.

<http://www.ilga.gov/commission/jcar/admincode/089/08900271sections.html>

The rule requires financial institution officers and employees who have face to face contact or contact by telephone with older persons to take training of at least 30 minutes and refresher training every 3 years. Training for existing employees must be completed by February 1, 2012. At a minimum, the course must address:

- 1) recognizing the indicators of financial exploitation; and
- 2) how to report financial exploitation of older adults.

The training may be by in-person training or other media, such as a DVD, video tape or the Internet. Completion of the B\* SAFE (Bankers and Seniors Against Financial Exploitation) training program, developed by the Department on Aging, may be used to satisfy the training requirements of this Section. Banks can contact the Department on Aging to learn how to become authorized to teach this course.

Financial Institution employees hired on or after August 1, 2011 have 6 months to take the training.

To learn about training sites throughout the state, you may contact the local Area Agency on Aging (a listing of the 13 area agencies on aging can be obtained through this link [http://www.state.il.us/aging/2aaa/aaa\\_map.htm](http://www.state.il.us/aging/2aaa/aaa_map.htm)). The training can be obtained from sources other than the local agencies on aging, provided they meet the minimum training requirements. Other training options include:

- 1) financial institution trade associations;
- 2) the financial institution may provide its own training; and
- 3) outside vendors of the bank's choice.

Please feel free to contact our offices at (217) 785-2900 should you have any questions concerning these new training requirements.