

FREE FROM

SURVIVOR SAFETY BANKING GUIDELINES FOR FINANCIAL INSTITUTIONS



OVERVIEW

- **Financial Institutions Need to Provide Safe and Supportive Banking for Survivors**
- **The Survivor Safety Banking Guidelines**
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WHAT SURVIVORS SAY

“I was not allowed to spend money. My money was deposited into a bank account that was in my name but only my partner had access to my banking card.

I wasn’t allowed to go inside the bank unless he was there with me, so he could see what I was doing.”



**FINANCIAL INSTITUTIONS NEED TO PROVIDE
SAFE AND SUPPORTIVE
BANKING FOR SURVIVORS**

SURVIVORS NEED ACCESS TO SAFE AND PROTECTED BANK ACCOUNTS

74%

OF SURVIVORS OF GENDER-BASED VIOLENCE (GBV) SAID THEY DO NOT HAVE
ACCESS TO A SAFE BANK ACCOUNT.

58%

of survivors reported a harm-doer has
monitored, accessed, withdrawn from, or
otherwise controlled their bank accounts.

16%

of survivors reported they do not have a
bank account, compared to 5% of the
general population of adults in the U.S. who
do not have a bank account.

EVERY FINANCIAL INSTITUTION IN THE US HAS CUSTOMERS WHO ARE SURVIVORS

There are approximately

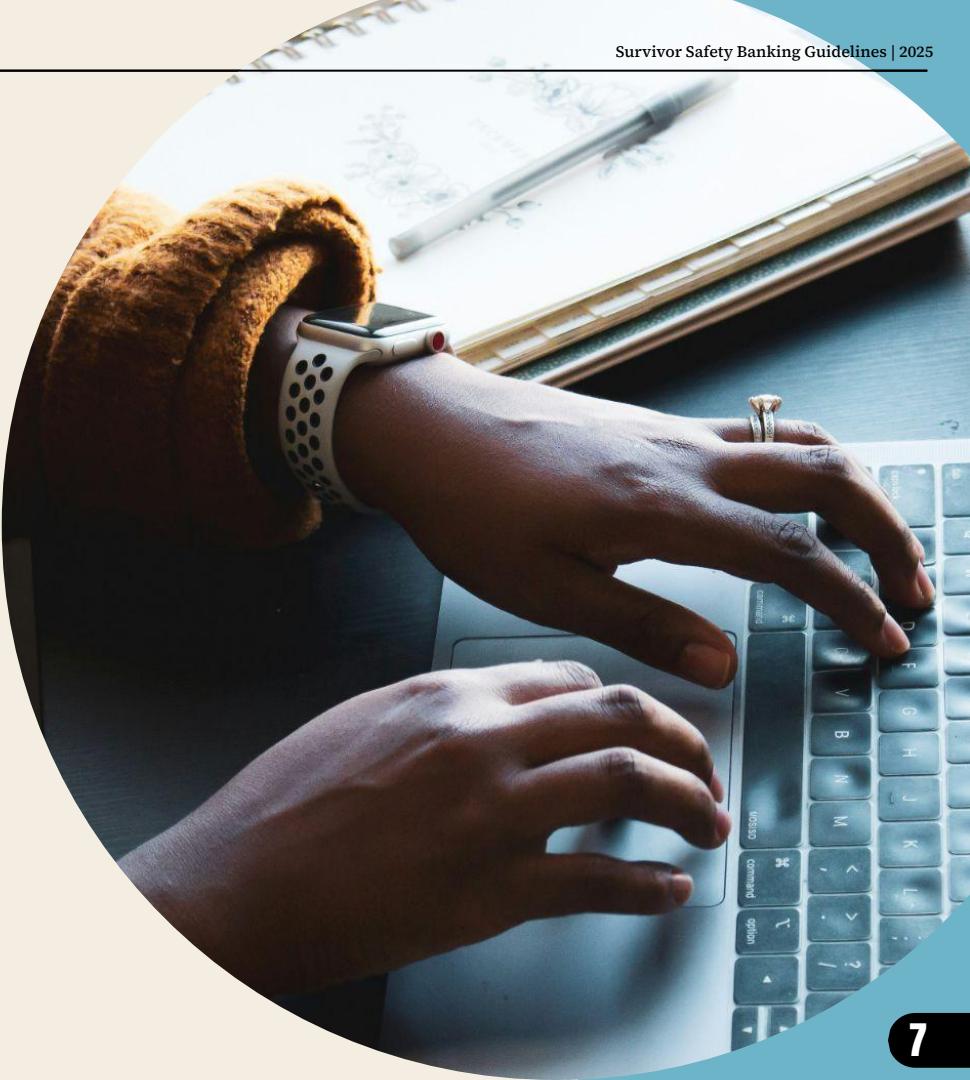
48.8MM

survivors who don't have access to a safe and protected bank account.

WHAT SURVIVORS SAY

"After I got away from the person causing domestic violence, he had my routing number and all my stuff and he would check my balance...he called and said, 'oh I see that you have no money in the bank'

I said, 'How do you even know that?' He said, 'I have your account information.'



THE IMPACT OF GBV ON SURVIVORS' BANKING EXPERIENCE

1

Financial Insecurity

Survivors can't safely save or access the money necessary for the safety of themselves and their family due to economic abuse.

2

Unaffordable Banking

The financial devastation of GBV makes it difficult for survivors to pay for standard banking products such as account maintenance and transaction fees.

3

Unprotected Banking

Harm-doers exploit systems to monitor and control survivors' finances. If a survivor can and chooses to leave, harm-doers often use financial transactions to locate the survivor.

4

Stigma & Repeated Trauma

Survivors often face the burden of repeatedly sharing their traumatic experiences with multiple bank employees, often receiving conflicting information.

5

Lack of Trained Staff

Economic abuse is happening every day in financial institutions across the U.S., but employees of these institutions are not trained on how to detect and address it.

6

ID and Address Issues

If a survivor can and chooses to leave, many often leave without ID or a permanent address, hindering their ability to open new bank accounts.

7

Coerced/Fraudulent Debt

Harm-doers frequently incur debts in survivors' names without their knowledge or consent.

8

Credit Damage

Survivors need time to rebuild their finances without enduring further harm to their credit scores.

DISPROPORTIONATE IMPACTS ON SURVIVORS' BANKING

21%

of Latinx survivors reported not having access to a bank account.

18%

of Black survivors reported not having access to a bank account.

29%

of survivors who are immigrants reported not having access to a bank account, a rate 2.4x that of survivors who are not immigrants.

34%

of disabled survivors report having money removed from their bank account without their permission, compared to 23% of survivors without a disability.

THE OPPORTUNITY

FINANCIAL INSTITUTIONS HAVE THE UNIQUE OPPORTUNITY TO SUPPORT MILLIONS OF CUSTOMERS ACROSS THE U.S. BUILD THE ASSETS THEY NEED FOR SAFETY AND SECURITY.

Current Lack of Support

75%

of survivors said they have never sought support from banks as a survivor.

Among the 25% who have sought support:

16%

- Only 16% found the support "very helpful".
- 64% reported receiving no help or unhelpful assistance.

Customer Demand for Support

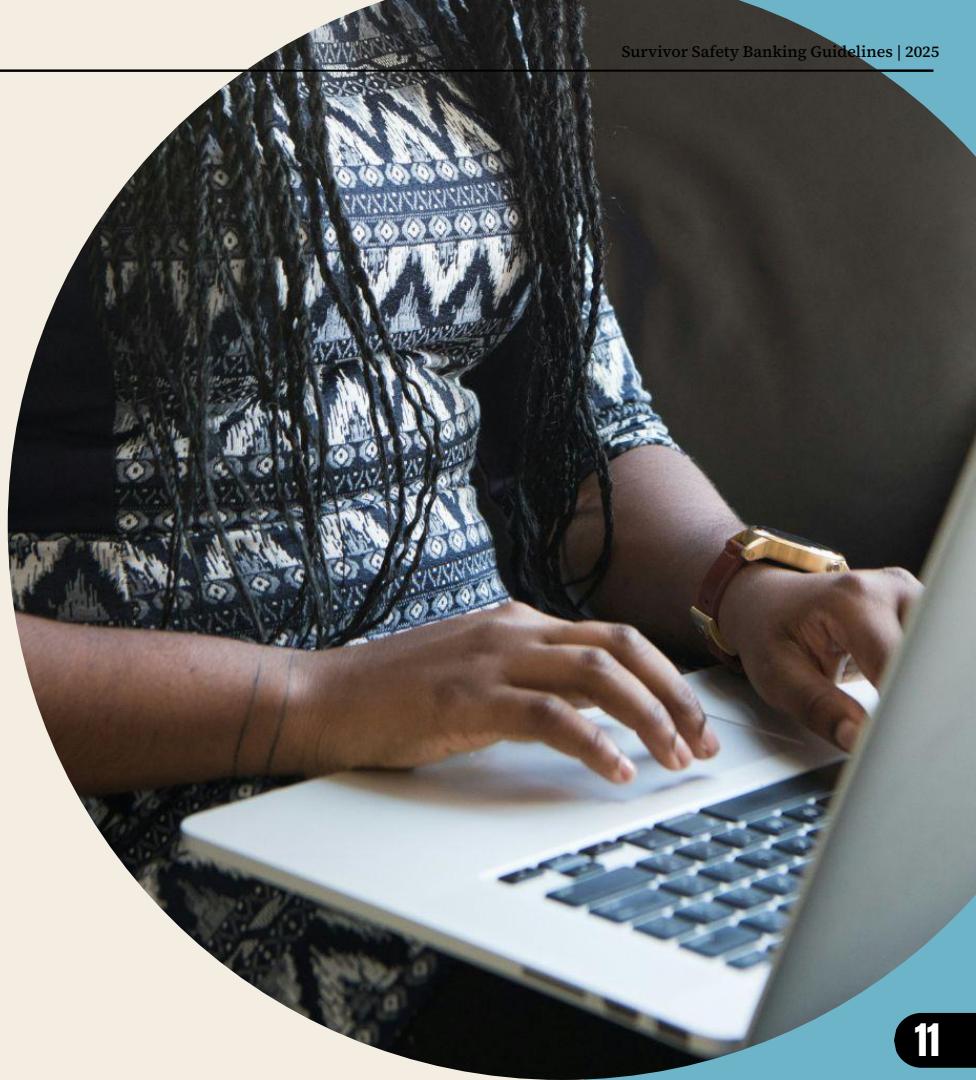
51%

- 51% of survivors said they would seek support from banks if they knew services were offered.
- Survivors consistently ranked banks in their top 2 choices for services.

WHAT SURVIVORS SAY

“Any way to keep accounts and income private would help out tremendously. I was married so my ex had all my info [including my] social security number. He used all this against me in court and tried to block my move away order.

Keeping all information private at a bank would be a tremendous help and offer a level of security for survivors.”



THE SURVIVOR SAFETY BANKING GUIDELINES





THE SURVIVOR SAFETY BANKING GUIDELINES

Developed after surveying and interviewing thousands of survivors from across the U.S., FreeFrom's Guidelines provide a set of 11 actionable recommendations for financial institutions that – when implemented – will help them better support their survivor customers.

THE GUIDELINES

% OF SURVIVORS
REPORTING THAT THE
GUIDELINE WILL HELP
THEIR FINANCIAL SECURITY

1

Offer flexible repayment plans for survivors in default

87%**2**

Offer interest-free deferred payment emergency loans to survivors

76%**3**

Train bank staff to detect, prevent, and respond to economic abuse

80%**4**

Refrain from reporting defaults on coerced / fraudulent debt to credit reporting agencies

79%**5**

Designate internal team to handle survivors' accounts

77%**6**

Offer Survivor Safety Accounts

76%

THE GUIDELINES

**% OF SURVIVORS
REPORTING THAT THE
GUIDELINE WILL HELP
THEIR FINANCIAL SECURITY**

7	Allow survivors to open accounts with ID and address alternatives	76%
8	Implement enhanced fraud protections on survivors' accounts	76%
9	Offer affordable accounts that meet Bank On's National Standards	75%
10	Keep survivors' contact information confidential and secure	71%
11	Provide paid and protected safe leave and other resources to employees	N/A

GUIDELINE 1

OFFER FLEXIBLE REPAYMENT PLANS FOR SURVIVORS IN DEFAULT

THE PROBLEM

The costs of GBV are so overwhelming that survivors often have trouble keeping up with their debts. Defaulting on outstanding debts further damages a survivor's credit, making it harder for the survivor to find employment, housing, and insurance coverage.

THE SOLUTION

Financial institutions should work with survivors in default to develop flexible and achievable repayment plans. These plans will save survivors' credit, increase their confidence, and foster customer loyalty to the financial institution.

GUIDELINE 2

OFFER INTEREST-FREE DEFERRED PAYMENT EMERGENCY LOANS

THE PROBLEM

Survivors often lack access to cash needed for safety (e.g., transportation, hotel costs, a deposit and first month's rent for a new apartment, new clothes for their kids, new furniture to replace damaged ones, groceries, etc.).

THE SOLUTION

For survivors and their families, an emergency loan from their financial institution can mean the difference between remaining in danger and getting to safety. To avoid causing further financial harm to the survivor, these loans should:

- Be interest-free.
- Give option to defer payments for 12 months.
- Contain incentives for early repayment (e.g., "matching" the payments with an equal reduction from the principal due).

GUIDELINE 3

HIRE FREEFROM TO TRAIN BANK STAFF TO DETECT AND RESPOND TO ECONOMIC ABUSE

THE PROBLEM

Financial institution employees are not trained to detect, prevent, or respond to GBV or economic abuse. As a result, harm-doers can misuse banking products and systems to commit economic abuse against survivors undetected and unchecked – at times, even in front of these employees.

THE SOLUTION

FreeFrom is developing comprehensive training to equip financial institution employees with tools to identify and respond to GBV and economic abuse. This training can help significantly reduce the financial devastation felt by survivors and support them to become financially secure customers.

GUIDELINE 4

REFRAIN FROM REPORTING DEFAULTS

THE PROBLEM

52% of survivors are subjected to coerced or fraudulent debt, which occurs when a harm doer incurs debt in a survivor's name without their knowledge or consent. As a result, 46% of survivors report damaged credit, with another 14% reporting that they haven't checked their credit score. In a 2020 FreeFrom survey, the average coerced or fraudulent debt reported per survivor was \$15,936.

THE SOLUTION

Financial institutions should refrain from reporting defaults by survivors on coerced or fraudulent debt. This can both protect survivors' credit and offer them much needed time to financially recover without incurring further credit damage.

GUIDELINE 5

DESIGNATE AN INTERNAL TEAM FOR SURVIVOR ACCOUNTS

THE PROBLEM

When seeking support from their financial institution, survivors are often forced to repeat their story multiple times to different employees and receive inconsistent information. This process can be re-traumatizing and time consuming, with survivors not getting the support that they need.

THE SOLUTION

Financial institutions can better serve survivor customers by designating an internal team to handle survivor customer accounts and interactions. This team would:

- Stay up-to-date with a survivor's situation and needs.
- Reduce the need for survivors to repeat their stories.
- Ensure consistent information and support.
- Provide quicker, more effective assistance.
- Build institutional knowledge on serving survivor customers.

GUIDELINE 6

OFFER SURVIVOR SAFETY ACCOUNTS

THE PROBLEM

Because harm-doers typically monitor and control survivors' online bank accounts, most survivors are unable to safely save the money they need to get and stay safe.

THE SOLUTION

Financial institutions can help survivors save the money they need for reaching their safety by offering Survivor Safety Accounts that will:

- Not appear in online profiles.
- Only be accessible in-person at branch locations.
- Include a free safety deposit box to store and protect important documents.

GUIDELINE 7

ALLOW SURVIVORS TO OPEN ACCOUNTS WITH ID AND ADDRESS ALTERNATIVES

THE PROBLEM

If a survivor can and chooses to leave, they often are unable to take their personally-identifying documents, which are usually controlled by the harm-doer. Similarly, many survivors who leave are unable to secure a safe, permanent address for an unknown period of time. Without an ID and/or a permanent address, it is extremely difficult for survivors to open a new bank account.

THE SOLUTION

Financial institutions should accept ID and address alternatives for survivors to open accounts. ID alternatives should include certifications from qualified third-parties (treating physician, therapist, counselor, domestic violence or sexual assault advocate, or religious leader). Alternatives to a permanent address should include the address of shelters or other nonprofit organizations.

GUIDELINE 8

IMPLEMENT ENHANCED FRAUD PROTECTIONS ON SURVIVORS' ACCOUNTS

THE PROBLEM

Many harm-doers control all the information necessary to access survivors' online bank accounts, including account and routing numbers, log-ins, PINs, passwords, and SSNs. This gives harm-doers unfettered access to survivors' accounts, allowing them to withdraw money, deplete or close those accounts, and apply for credit in a survivor's name – without their knowledge or consent.

THE SOLUTION

Whenever a customer discloses that their bank account isn't secure, financial institutions should implement greater fraud detection measures including:

- Creating specific “flags” based on the survivor’s unique circumstances.
- Immediately contacting the survivor about suspicious activity.
- Placing holds on suspicious transactions.
- Requiring in-person verification for account changes or new loan or credit card applications.

GUIDELINE 9

OFFER ACCOUNTS THAT MEET BANK ON'S NATIONAL STANDARDS

THE PROBLEM

The financial devastation of GBV makes banking unaffordable for many survivors. Without access to financial institutions, survivors are forced to use predatory check-cashing services and hide cash from harm-doers, increasing the risk of violence if discovered. Being unbanked and operating with only cash also prevents survivors from accessing resources that could help them find safety (e.g., renting a car, buying a plane ticket, or staying in a hotel).

THE SOLUTION

Bank On's National Account Standards provide a benchmark for safe and affordable accounts. Offering accounts that meet these standards will make banking more affordable and accessible to survivors.

GUIDELINE 10

KEEP SURVIVORS' CONTACT INFORMATION CONFIDENTIAL AND SECURE

THE PROBLEM

Bank policies that automatically include contact information on documents or make contact information easy to access in online profiles endanger survivors by inadvertently revealing their location to harm-doers.

THE SOLUTION

Financial institutions should implement enhanced confidentiality safeguard measures, including:

- Omitting addresses and contact info from external documents.
- Adding extra verification steps (e.g., code word or verification question) to reveal contact information on online profiles.
- Confirming with survivors that email addresses and phone numbers are safe before use.

GUIDELINE 11

PROVIDE PAID AND PROTECTED SAFE LEAVE AND OTHER RESOURCES TO EMPLOYEES

THE PROBLEM

1 in 2 trans people and 1 in 2 cis women are subjected to GBV in the U.S., and up to 60% of survivors lose their job as a result of the abuse. This means that every financial institution employs survivors and that those employees likely need workplace support.

THE SOLUTION

Financial institutions should support survivor employees by providing at least 20 days of additional paid, protected safe leave designated to address the GBV. This means that survivor employees can take the time off to see a doctor, see a therapist, go to court, find a new safe place to live, etc. — while maintaining their job security and financial stability for taking time off. Financial institutions should also provide other supportive resources, such as access to an emergency fund, financial coaching, and peer support opportunities.

THE SURVIVORS' PERSPECTIVE



WHAT SURVIVORS SAY

“I lost my bank account due to fraudulent charges made to my account by [the harm doer] and had to find a new bank.”



All quotes in this resource are from survivors of gender-based violence shared through FreeFrom's Safety Fund program. We have compensated survivors for sharing their expertise, experiences, and time and we deeply thank every survivor for sharing.



WHAT SURVIVORS SAY

“We had a savings account, a checking account, and a business checking account. And I had opened all three accounts. He went to the bank to sign the paperwork, but I opened the accounts and I did all the admin stuff for our business.

I never signed any papers that I would be removed from the accounts, but somehow, he had taken me off. In the midst of the divorce and trying to hide and find somewhere to live, I didn’t have time to deal with it.”

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CLEM'S STORY

"My husband wouldn't allow me access to our bank accounts. Instead, he put me on a strict allowance which made it impossible for me to save money. When my mom wanted to give me money to pay my medical bills, my husband and I went to open a new joint account. He told the bank employee that under no circumstances was I to have access to the account, even though the money was meant for me. The bank employee did as she was told and opened an account just in my husband's name. I couldn't believe she actually listened to my husband. So my mom made the deposits and I never had access to them.

When I escaped, I had to leave behind my birth certificate, social security card, and logins for my bank and credit cards. I didn't know where he hid them. But without them, I wasn't able to open a new account. The day I left, he emptied all our joint accounts, leaving me with nothing. He also maxed out my credit cards.

Finally, I had his name removed from my accounts but he was still able to make withdrawals because he had all my personal information. The bank wouldn't recognize it as fraudulent."



HOW THE GUIDELINES COULD HAVE HELPED CLEM

1

Emergency Loans

Clem (they/them/theirs) could have reached safety sooner if they had access to emergency funds.

3

Dedicated Survivor Support Team

A specialized team familiar with Clem's situation could have more effectively stopped the fraudulent activity by Clem's husband.

5

Allowing survivors to open accounts with ID and address alternatives

Clem could have opened a new account and started saving sooner if the bank accepted ID alternatives.

2

Hiring FreeFrom to Train Bank Staff

With the proper training, the employee would have instead flagged and appropriately addressed the instruction to shut Clem out of the account.

4

Enhanced Fraud Protections

Suspicious transactions in Clem's account would have been detected and addressed more quickly.

6

Secure Accounts

Clem could have securely and secretly saved money necessary for their safety, and this money would have been protected from their husband.

WHAT SURVIVORS SAY

“When you’re a survivor you worry a lot about people’s reactions to your abuse.

Having people who are trained in spotting [economic abuse] and are trained to act in a way that supports survivors would make me feel more comfortable, less judged, and less stressed.”



FOLLOW THE SURVIVOR CUSTOMER'S LEAD

TRUST SURVIVORS

- Do not force customers to "prove" they are survivors or disclose details about their situation.
- Ask the customer what they need to ensure their safety and protect their assets, without judgement and conditions.

SURVIVORS KNOW BEST

- Listen attentively, as survivors are the experts in their own safety.
- Follow their lead.
- Do not take action without the customer's explicit consent.
- Do not call the police unless the customer explicitly asks you to.

FOLLOWING OTHER EXAMPLES



FOLLOWING THE EXAMPLE OF OLDER ADULT ABUSE PREVENTION EFFORTS

- 88% of banks require training for all frontline and customer service staff on how to detect and report older adult financial abuse.
- Bank employees trained in preventing older adult financial abuse saved 16x more money than untrained bank employees.
- 76% place holds on suspicious transactions in older adult customers' accounts.
- 73% have dedicated staff to manage older adult customer programs.
- 60% offer products for older adult with favorable terms like low or no minimum balance requirements, reduced monthly maintenance fees, and discounted safety deposit boxes.
- 43% have procedures in place to help older adult customers control who can access their accounts.

FOLLOWING THE EXAMPLES OF OTHER COUNTRIES

AUSTRALIA

- The National Australia Bank offers a support package for survivors, including \$2,500 emergency grants and hiding survivor info in internet banking.
- The Commonwealth Bank of Australia offers a specialized customer support team as well as a tailored financial coaching program for any survivor, including non-customers.
- Since 2020, banks in Australia have detected and blocked more than 500,000 online bank transactions that contain abusive and/or threatening messages.

NEW ZEALAND

- The Australia and New Zealand Banking Group allows survivors to open accounts with ID and address alternatives, as well as offers domestic violence leave and support to staff.

FOLLOWING THE EXAMPLES OF OTHER COUNTRIES

UK

- The Hongkong and Shanghai Banking Corporation (HSBC)-UK provides staff training on economic abuse and a specialist team specifically taking calls from survivors, as well as using an untraceable national code that hides the location of the survivor.
- After training their staff on economic abuse, NatWest Bank offers safe spaces in over 360 branches across the UK that survivor customers can discreetly request.
- Starling Bank allows customers to block online payment notes from individuals using them to send abusive and/or threatening messages.

IRELAND

- Bank staff across Ireland are trained to identify signs of economic abuse to better support customers who are survivors.

MORE WAYS TO HELP

HOW FINANCIAL INSTITUTIONS CAN HELP SURVIVORS



SIGN-ON

Commit to implementing some or all of FreeFrom's Survivor Safety Banking Guidelines.



WORK WITH FREEFROM

We'll provide the subject matter expertise and support you need to successfully implement these Guidelines, including developing a training program for your employees.



CONVENE WITH OTHER FINANCIAL INSTITUTIONS

Share and advocate for the Guidelines with your partners.



LEAD AS A MODEL FINANCIAL INSTITUTION

Become one of the first financial institutions in the U.S. to explicitly support survivors and pave the way for your peers.

WHAT SURVIVORS SAY

"I don't have my own bank account, it is linked to someone else. Being completely free would mean having the ability to build savings and not have someone watch my money."



FREE FROM



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