

Carlton Fields Launches Financial Elder Abuse Practice

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Los Angeles, Calif. – As the U.S. population ages, financial elder abuse claims are rapidly increasing. These claims no longer affect only nursing homes, heirs, or caregivers. Potential exposure has become a reality for any business that transacts with “elders,” including banks, investment funds and advisors, real estate brokers, accountants, retailers, insurance companies, and lawyers. Financial elder abuse lawsuits, meritorious or not, can be highly volatile and extraordinarily expensive to defend against or to settle because of the risk of significant judgments. To address this growing area of potential liability, Carlton Fields has launched a [Financial Elder Abuse practice](#) for its corporate clients. The group comprises 20 attorneys across the country who have litigated individual and class action cases that raised financial elder abuse claims against businesses in the accounting, banking, and insurance industries through jury trial in state and federal courts. They counsel clients regarding compliance with state, federal and other statutes, advise businesses on how to prevent and limit elder abuse claims, and provide accredited continuing education seminars on financial elder abuse. “Eldercare has become an important specialty area, and our lawyers have the experience, and critical understanding required to encourage compliance, and when necessary, help our clients navigate related claims,” said Gary L. Sasso, Carlton Fields’ President and Chief Executive Officer. There are more than 75 million baby boomers. Each day, from now until 2030, more than 10,000 baby boomers will celebrate their 65th birthday. By 2050, people aged 65 and older are expected to comprise 20 percent of the U.S. population. It is imperative to understand the potential liability for financial elder abuse and institute adequate safeguards and controls. Many states have enacted a complementary set of statutes that permit civil recovery for financial elder abuse. In addition, regulatory entities such as the SEC and FINRA have approved new rules governing “vulnerable adults,” including elders. To learn more about the statutes and these services, visit <https://www.carltonfields.com/financial-elder-abuse/>.

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