SURVIVING ECONOMIC ABUSE

Good practice guide for financial services:

Supporting customers experiencing economic abuse

About Surviving Economic Abuse

Surviving Economic Abuse (SEA) is the only UK charity dedicated to raising awareness of economic abuse and transforming responses to it. We work to save lives and stop economic abuse forever.

Our work is grounded in the lived experiences of victim-survivors, informed by our evidence base, and shaped through close collaboration and partnerships with the financial services sector, government and frontline domestic abuse organisations. We offer specialist training as well as confidential consultancy support to help firms develop products, services, and systems that support victim-survivors and disrupt perpetrators.

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Thank you to the Aberdeen Group Charitable Trust and Joseph Rowntree Charitable Trust for funding our work in creating change for victim-survivors of economic abuse across the financial services sector.

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The Joseph Rowntree Charitable Trust is a Quaker trust which supports people who address the root causes of conflict and injustice. It is a registered charity in England and Wales (210037).

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Forewords

Sam Smethers

Economic abuse is a devastating form of domestic abuse that is happening at an alarming scale. In the last year, 4.1 million UK women had their money and resources controlled by a current or ex-partner. Abusers use economic abuse to trap victim-survivors in dangerous situations – and ultimately, to destroy lives.

Every day, abusers are weaponising financial products and services to isolate, control, and harm victim-survivors. But we know from our work with financial services firms that those same tools, when designed and delivered safely, can also be part of the solution.

The financial services sector can and does play a critical role in preventing economic abuse and supporting victim-survivors to regain control of their finances. Encouragingly, the industry is already making significant progress.

4.1 million

UK women experienced economic abuse in the last year.

We're proud to have worked with many firms to build and strengthen their responses. We partnered with Lloyds Banking Group to establish the UK's first specialist Domestic and Financial Abuse team, which has now supported more than 18,000 customers. We worked with TSB to launch its Flee Fund for customers and employees needing financial help to escape the abuser. We collaborated with Starling Bank and a victim-survivor to co-create the Hide References tool and teamed up with HSBC UK to test innovative responses to joint mortgage abuse. These examples show that meaningful change is not only possible, it's already happening.

This guide from Surviving Economic Abuse builds on that momentum. Developed with the support of the Financial Fairness Trust and Joseph Rowntree Charitable Trust, it offers a roadmap to help the industry make good practice consistent across the sector. Because we want to make sure that no matter who a victim-survivor banks with, they can get the support they need to stop the abuse and help them rebuild their lives.

Rooted in lived experience and aligned with regulatory expectations, the guide sets out practical, achievable actions to help firms identify, respond to, and ultimately prevent economic abuse. It reflects what we've learned through our partnerships with firms and our work with victim-survivors and frontline domestic abuse professionals.

When financial services get this right, the impact is not just life-changing for victim-survivors – it is lifesaving. Together, we can save lives and stop economic abuse forever.

Sam Smethers, CEO, Surviving Economic Abuse

Lucy Rigby

Economic abuse can have a devastating impact and often takes place alongside other forms of abuse. That's why tackling economic abuse is a key priority for the Government and an integral part of cracking down on violence against women and girls.

I commend the incredible work of Surviving Economic Abuse to raise awareness of this important issue and transform responses, which has been vital to the progress made to date in improving outcomes for victim-survivors.

As City Minister, I also recognise the key role financial services firms have in supporting victim-survivors and helping them to regain financial independence.

I am committed to continuing to work closely with industry and across Government to consider how we can build on the great examples of best practice highlighted in SEA's report and go further.

Lucy Rigby KC MP, Economic Secretary to the Treasury

Eric Leenders

Financial Services firms are uniquely positioned to support victim-survivors of economic abuse and Retail Banking Institutions have been leading the way for the last decade. With a shared ambition to support victim-survivors to become financially independent, firms have shared best practice and driven improvements in the services they offer. Significant progress has been made, but we recognise that there is more to be done to reach all customers impacted by economic abuse and remove the barriers that prevent victim-survivors from achieving financial freedom.

Consistency is critical to achieving good outcomes and the UK Finance Financial Abuse Code with over 40 signatories, sets the standard of industry best practice domestically and internationally.

Refreshed in 2025, it aligns with the FCA Consumer Duty, and applies a principles-based approach, enabling firms to leverage innovation to develop new and existing products and services which meet victim-survivors' needs.

Firms regularly seek input from charities and individuals with lived experience, and this unique insight enhances firms' understanding of how they can deliver good outcomes in a victim-survivor centric, trauma informed way.

Firms have specialist teams which receive bespoke training to recognise economic abuse, encourage disclosure and provide a package of support tailored to the individual's circumstances. This may include access to new accounts, Flee Funds, Safe Spaces and signposting to third-sector organisations that can help.

We value the insight that Surviving Economic Abuse provides the industry, and we continue to work closely together.

I am delighted to support this good practice guide which showcases the commitment UK Finance members have made to supporting victim-survivors and shows the art of the possible to other firms, sectors and jurisdictions.

We will continue to encourage our members to leverage their resources to enable victim-survivors to control theirs, but there are some issues that are not within our gift to solve. UK Finances' groundbreaking report From Control to Financial Freedom, brings into sharp focus several complex issues which require creative solutions. This can only be achieved through public and private sector collaboration, which is critical if the government wishes to deliver on its ambition to halve violence against women and girls in a decade.

Eric Leenders, Managing Director of Personal Finance, UK Finance

Introduction

Economic abuse is an often hidden but deeply harmful form of domestic abuse that financial services firms are uniquely positioned to disrupt. Every day, products and systems designed to support customers are manipulated by abusers to control, isolate, and cause harm to victim-survivors.

This guide from Surviving Economic Abuse (SEA) is essential reading for anyone in the sector who wants to make a meaningful difference. Grounded in victim-survivors' lived experiences and aligned with regulatory expectations, it offers practical, achievable actions that can transform not just customer outcomes, but lives. Now is the time for the industry to build on good practice examples and continue to lead the way in the response to economic abuse.

What is economic abuse?

Economic abuse is a devastating and highly prevalent form of domestic abuse, affecting over 4.1 million women in the UK last year alone.[1] It occurs when a current or former partner controls a victim-survivor's money and resources, such as their housing, employment, food, transport, or mobile phone. It can happen to anyone: our customers, colleagues, friends, and family.

Recognised in law and criminalised under the controlling or coercive behaviour offence, economic abuse can have lifelong consequences. Without access to money or essentials, many survivors are trapped or forced to return to the abuser. Even after separation, perpetrators often continue or escalate the economic abuse, leaving many survivors struggling to rebuild their lives. The impacts are devastating and include: debt and ruined credit scores, homelessness, job loss, and poor mental health.[2]

Abusers often misuse financial products and services to control victim-survivors. For example, they monitor spending via banking apps, hide account login details, send abusive payment references, coerce survivors into debt, cancel insurance without survivors' knowledge or refuse to contribute their agreed share of joint mortgage repayments. In doing so, they turn essential financial services into tools of harm.

Who is impacted?

Economic abuse can happen to anyone, regardless of background. However, some groups are at higher risk and experience greater harm:[3]

- Women, particularly those with children
- Disabled women
- Black, Asian, and other ethnically marginalised women
- Younger women (aged 16–24)

While our work focuses on the experiences of women, it is designed to benefit all victim-survivors, including men, non-binary, and trans customers. By getting it right for the most vulnerable groups, firms can strengthen support for all customers in vulnerable circumstances.

The financial services sector's role

Financial services firms play a vital role in responding to economic abuse. Recent changes in the legal and regulatory landscape have set clearer expectations for how firms should act.

Economic abuse is now defined in law under the Domestic Abuse Act 2021.[4] The statutory guidance accompanying the Act names financial services firms as key stakeholders in recognising and responding to this form of abuse.[5] It also encourages firms to publicly demonstrate their commitment by signing up to UK Finance's voluntary Financial Abuse Code.[6]

At the same time, the Financial Conduct Authority (FCA) requires firms to recognise and support customers in vulnerable circumstances through its vulnerable customer agenda. The FCA explicitly identifies "domestic abuse and economic control" as key drivers of vulnerability in its Guidance for Firms on the Fair Treatment of Vulnerable Customers.[7]

In addition, the FCA's Consumer Duty[8] sets higher standards for consumer protection. It requires firms to deliver good outcomes, avoid causing foreseeable harm, and ensure fair treatment, especially for customers with characteristics of vulnerability.

Together, these frameworks empower firms to take a proactive role in identifying and responding to economic abuse. But beyond regulatory compliance lies a greater opportunity: for firms to lead the way in driving meaningful change that transforms the lives of victim-survivors.

What's in this guide?

Surviving Economic Abuse (SEA) has developed this guide to help financial services firms recognise, respond to, and prevent economic abuse. By sharing and building on good practice, we want to help ensure every customer experiencing economic abuse can access the support they need.

Supporting customers affected by economic abuse may feel daunting, but with the right tools, training, and guidance, firms can make a lasting difference. This guide shares practical examples from across the sector, including emergency funds, product design informed by lived experience, adapted terms and conditions, and specialist domestic abuse teams.

It draws on regulatory frameworks, industry standards, and direct input from victim-survivors. We've highlighted relevant regulatory guidance and, where recognised by the FCA or UK Finance, we've noted examples of good practice.

The remaining examples reflect our interpretation of what good practice looks like based on our work with firms and victim-survivors. While some actions may seem more resource-intensive or difficult to implement, all represent a vision that firms can aspire to help transform outcomes for victim-survivors.

Overview of regulatory requirements

2025

UK Finance's Financial Abuse Code, 2025
A voluntary code, first introduced in 2018 and updated in 2025, which sets out clear and actionable examples of how firms can support domestic abuse victim-survivors. As of 2025, 29 firms are signatories, representing 39 brands.

2023

FCA's Consumer Duty, 2023
Requires firms to act in good faith, avoid causing foreseeable harm and deliver good outcomes for all retail customers, including those in vulnerable circumstances. Firms must evidence these outcomes and ensure they are embedded across all products and services. It works alongside FG21/1.

2022

Domestic Abuse Act Statutory Guidance, 2022
Underpins the Domestic Abuse Act 2021 and outlines that financial services firms play a role in responding to domestic abuse. This role includes providing safe disclosure points, adhering to FCA's guidance and implementing the Financial Abuse Code.

2021

Domestic Abuse Act, 2021
Legally defines economic abuse as a form of domestic abuse for the first time in UK law. It recognises it as a form of coercive and controlling behaviour, which can occur both during a relationship or after separation. As of 5 April 2023, post-separation coercive control is a criminal offence.

2021

FCA's Guidance on the Fair Treatment of Vulnerable Customers (FG21/1), 2021
Outlines that firms provide appropriate staff training, develop inclusive processes, and monitor outcomes for customers in vulnerable circumstances. It recognises domestic abuse and economic control as drivers of vulnerability. It highlights specialist domestic abuse teams as an example of best practice.

2015

Serious Crime Act, 2015
Introduced the offence of coercive and controlling behaviour and is the legal mechanism through which economic abuse is a crime.

2010

Equality Act, 2010
Protects individuals from discrimination and requires firms to make reasonable adjustments based on their protected characteristics, including sex, race, disability. For example, many victim-survivors may need adjustments to ensure safe and equitable access to services due to the impact of the abuse on their mental health.

Language matters

The words we use to talk about economic abuse are important - they shape our understanding and impact the support that victim-survivors receive. In this guide, we use the following terms and encourage you to adopt them in your work:

- **Victim-survivor**: This term acknowledges a customer's strength and survival, even while they may still be experiencing economic abuse. You should always use a customer's preferred language when referring to their experience.
- **Fleeing an abuser**: We avoid the passive term "abusive relationship," which obscures the abuser's responsibility. Economic abuse is something someone does, not something that simply happens.
- **Experienced abuse**: We avoid the medicalised term "suffered," which implies that the economic abuse is treatable, when in fact it is being caused by the abuser.
- **Rebuilding their life**: This recognises the long-term impact of economic abuse and affirms the customer's ongoing journey toward safety and independence.

1

Understanding economic abuse and supporting victim-survivors to disclose

Identifying economic abuse

Economic abuse is often hidden in plain sight, even to those experiencing it. Nearly half of victim-survivors don't recognise their experiences as abuse because the abuser has made them feel it's normal.[9]

Perpetrators isolate, blame and belittle victim-survivors to erode their confidence and minimise their experience. This makes it harder for victim-survivors to recognise and name what's happening to them, let alone seek help.

That's why financial services firms have a crucial role. Customers may not name what they're experiencing due to fear of not being believed, safety concerns or simply not recognising the behaviours as abuse. But with the right training and awareness, professionals can spot the signs and respond safely. **Survivors may not disclose immediately, and that's ok. With your support, they'll know where to turn for help when it's safe and right for them to do so.**

To find out more about how to spot the signs of economic abuse, visit SEA's resources for professionals here: Understanding & Responding to Economic Abuse - Banks & Building Societies

Why this matters

All colleagues, particularly frontline call handlers, should be equipped to recognise and respond to coercive control, including economic abuse. Even with specialist teams in place, call handlers are often the first person a victim-survivor speaks to. Their awareness and understanding are vital to identify risks, respond safely, and prevent unintentional and harmful escalation. A well-handled first interaction can be lifesaving.

SEA's specialist training equips colleagues with the tools to:

- **Recognise risk factors:** Survivors face the greatest risk of serious physical harm, including homicide, in the first year after fleeing. Firms must ensure appropriate safeguards are in place when communicating with survivors.
- **Understand coercive control:** Economic abuse rarely happens in isolation. It is rooted in power and control and often occurs alongside wider forms of domestic abuse, including physical, sexual, psychological, and emotional abuse.
- **Respond safely:** Colleagues should handle disclosures with care and confidentiality, considering the impact of trauma. Information should be recorded, and disclosures should be escalated to specialist teams or a designated safeguarding lead when necessary.
- **Understand survivors' intersectional needs:** Survivors from marginalised groups – such as disabled survivors and survivors from Black, Asian and racially minoritised groups – may have specific needs or face additional barriers to disclosing. This could include barriers around communication, lack of knowledge around their rights, difficulties in accessing a branch or cultural attitudes and practices around finances.

You can find out more about how SEA can support your teams to confidently identify and respond to economic abuse and book our training here: Economic Abuse and Financial Services Training - Surviving Economic Abuse

CASE STUDY: Barclays and SEA's training programme

Barclays UK, a British universal bank, partnered with SEA to deliver specialist training on economic abuse to its vulnerable customer department. Following a detailed training needs analysis, 329 colleagues completed SEA's full-day training, equipping colleagues to recognise the signs of economic abuse and offer support.

The training explored:

- The nature of economic abuse within the wider context of domestic abuse.
- The tactics used by perpetrators to control and manipulate, including the misuse of financial services products and systems.
- Practical guidance on how to support customers, including how to safely record and respond to disclosures, and how to act flexibly to support survivors with their banking-related needs.

Colleagues left the training with increased confidence and a deeper understanding of their role in safely supporting survivors:

- 88% of learners reported a significant improvement in their understanding of how to support a victim-survivor.
- 93% of learners either agreed or strongly agreed they had benefited from the training.

This initiative reflects Barclays' commitment to supporting both survivors and colleagues, ensuring its teams are equipped to make a meaningful difference.

You can find out more about how SEA can support your teams to confidently identify and respond to economic abuse and book our training here:

Economic Abuse and Financial Services Training - Surviving Economic Abuse

Raising awareness of economic abuse

"I think most people are just unaware, or it just doesn't come to their mind that I can approach my bank and get advice on this."
Victim-survivor[10]

Why this matters

Raising awareness of economic abuse is key to encouraging disclosures and creating a safe environment for victim-survivors. Many don't seek help because they're unaware financial services can support them. When victim-survivors understand what help is available, they're more likely to seek it.[11] This means they can access support and safety sooner. Campaigns also signal to abusers that banks are aware of their tactics and are taking action. That's why it's vital for financial services firms to proactively raise awareness.

CASE STUDY: HSBC UK 'When an abuser controls your finances, they control you'

In 2022, HSBC UK partnered with SEA and Hestia's UK Says No More initiative[12] to launch a public awareness campaign linking economic abuse to physical safety.

Drawing on SEA's research – which found that 95% of victim-survivors of domestic abuse contacting two key services (run by Money Advice Plus and Solace Women's Aid) had experienced economic abuse[13] – the campaign used powerful imagery, including a live billboard installation of a puppet on a string, to show how, without severing financial ties, a victim-survivor may never be truly free.

It directed victim-survivors to HSBC UK's website for support, including access to HSBC UK's "Safe Spaces" initiative in branches. As one of the first UK campaigns to publicly name economic abuse following its recognition in the Domestic Abuse Act 2021, it sent a powerful message that banks understand and that they can offer help.

"By way of feedback, I saw the campaign this week. I'm an HSBC customer, and it prompted me to go into a branch to see how far back they could provide historical bank statements.

"I was expecting them to say 5 years. When I mentioned it was for a legal dispute, they managed to access my statements since 2006, which was exactly what I needed to show patterns of payments. Thank you for raising awareness - it helped me".
Victim-survivor

2

Communicate and engage with victim-survivors

Encouraging disclosures: making support options clear, accessible and transparent

"I didn't know I was supposed to call the bank to say this." *Victim-survivor*

Why this matters

Many victim-survivors don't know they can disclose domestic abuse to their financial service provider.[14] Your public website is essential to ensuring that victim-survivors, and the professionals supporting them, are aware of the help available.

Your website could include:

- **Contact information:** How to contact specialist support teams
- **Practical support:** Details of Safe Spaces, online disclosure tools, how to keep account information secure, how to set up a code word, or arrange safe times to make contact.
- **Safety features:** A safety exit button so victim-survivors can quickly exit the website if a perpetrator is present. An example of this can be found on Lloyds Banking Group's 'Financial Abuse' support pages.[15]
- **Long-term support:** Details of how your firm can help victim-survivors regain financial control and independence, including delinking joint accounts, tailored support solutions for coerced debt, or amending credit files.

All support should be underpinned by internal policies and procedures to ensure consistent responses no matter who the victim-survivor speaks to within the bank. This prevents re-traumatisation from repeated disclosures and avoids delays in securing accounts and accessing safety.

Contact Lauren Garrett to find out more about we can help you create policies, procedures and customer communications to best support victim-survivors.

CASE STUDY: SEA's banking support directory - the one-stop shop

To ensure victim-survivors can access quick and clear information about the support their financial service provider can offer, SEA developed the Banking Support Directory[16] – a centralised, online resource hosted on SEA's website. It provides clear, up-to-date information from 30 financial services firms, helping victim-survivors and professionals:

- Find what support individual banks can offer vulnerable customers, including victim-survivors.
- Identify specialist teams within firms.
- Access contact details, opening hours, and secure online disclosure tools.
- Check if the firm is a signatory to the 2025 Financial Abuse Code.

By centralising this information, the Directory reduces repeated disclosures and empowers victim-survivors to seek help safely and confidently. It also promotes visibility and consistency across firms, enabling more victim-survivors to access meaningful support.

You can visit SEA's Banking Support Directory here Banking Support Directory

Having a range of disclosure options

Why this matters

Victim-survivors are most likely to disclose abuse during urgent moments, such as needing to secure their accounts. These disclosures may impact their physical and economic safety, so firms must be ready to respond.

The 2025 Financial Abuse Code asks firms to create systems and processes that support safe disclosure of support needs. For victim-survivors of domestic abuse, disclosure carries risks, including fearing that:

1. The firm won't believe them, understand coercive control and may even blame them.
2. Information might be accidentally disclosed to the abuser, particularly if they hold a joint account and the abuser may need to consent to or be contacted about potential support options. The abuser may also work for the financial institution.
3. They might be treated differently, or denied access to lifesaving credit or support options, as a result of the abuse.

To make disclosures safe for victim-survivors, firms should offer inclusive, accessible disclosure options that reflect diverse customer needs, including:

- Face-to-face, including Safe Spaces in branches
- Online and app-based disclosure tools
- Telephony and text-based options
- Alternative formats, such as translation services, and options to nominate a trusted representative to assist with disclosure if needed.

Independent translation services are vital as SEA's research found that in cases where English was not a victim-survivor's first language, abusers often adopted the role of translator, putting victim-survivors at greater risk of harm.[17]

Offering varied disclosure channels also builds trust and ensures safety. Firms must centre victim-survivors' needs in design, clearly communicate next steps, and train colleagues to respond with sensitivity and speed.

CASE STUDY: Safe spaces – face-to-face disclosure

Many UK high street banks now partner with Hestia to offer Safe Spaces[18], providing discreet and secure support for those experiencing domestic abuse. TSB led the way with this lifesaving initiative in 2021,[19] opening 220 branches to all individuals, whether they bank with TSB or not.

These spaces provide a private room where individuals can:

- Phone a helpline, such as the National Domestic Abuse Helpline, for support
- Speak to a specialist support service
- Speak to a trained TSB colleague
- Reach out to police if needed.

All TSB branch colleagues received specialist training to respond sensitively to domestic abuse disclosures.

This initiative has since been adopted by HSBC UK, NatWest Group, Nationwide Building Society, Metro Bank, Co-operative Bank and Santander – extending support to over 1,000 branches within the UK.

TSB also launched an online Safe Spaces, broadening access to advice and support to meet a range of diverse victim-survivor needs.

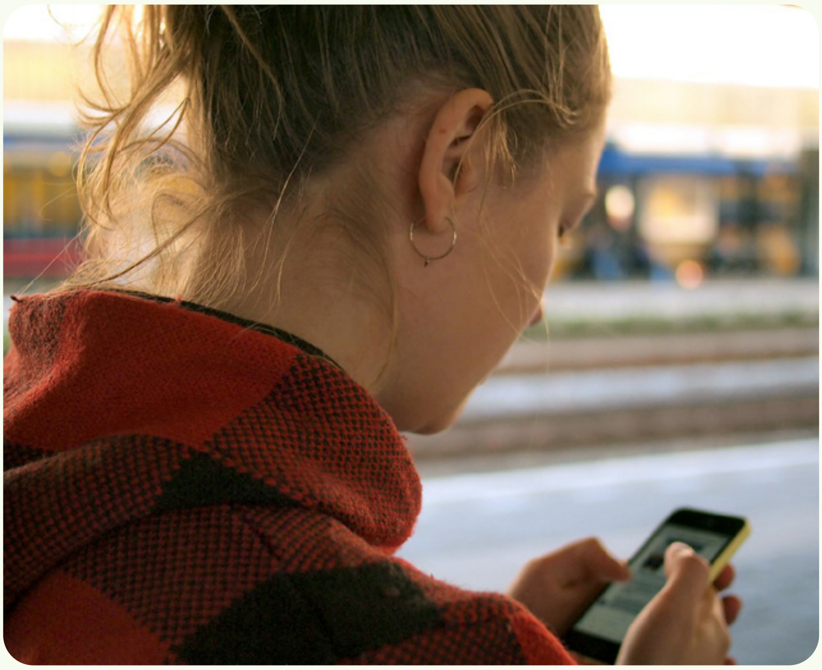
CASE STUDY: MONZO DISCLOSURE TOOL – DIGITAL DISCLOSURE

Monzo's "Share with us"[20] tool allows customers to discreetly share sensitive circumstances, including domestic abuse, via the app's Help section. Survivors can set code words and safe contact times, ensuring secure, controlled communication tailored to their needs. **Key features include:**

- Messages sent through the tool leave no trace in the app's chat history, protecting privacy and removing barriers to disclosure.
- Information is sent directly to Monzo's trained support team, who respond with tailored support options.
- Monzo can add a note to the customer's account to avoid repeated disclosures and re-traumatisation.

For victim-survivors who may not be able to access face-to-face support, this discreet disclosure tool allows them to reach out to the bank when it's safe for them to do so.

"Our partnership with Surviving Economic Abuse is hugely impactful in helping us understand how to be there for our customers and create products that support them as they rebuild their lives. SEA's expertise, grounded in lived experience, also helps us ensure that our customers feel safe to share sensitive information with us, so we can connect them to the right people when they need it". Monzo



Minimising the need to repeat their story

Why this matters

Retelling experiences of abuse can be deeply distressing and retraumatising for victim-survivors. It can also affect the wellbeing of colleagues who may be exposed to traumatic disclosures without adequate support or training.

Reducing the need for victim-survivors to repeat their story is a trauma-informed approach and a key principle of the 2025 Financial Abuse Code. Firms should prioritise systems that allow disclosures to be shared once, recorded securely, and acted on with care.

Trauma-informed practice recognises the impact of trauma on victim-survivors and prioritises a safe physical and emotional environment where individuals feel respected, supported and empowered. It recognises the multiple disadvantages victim-survivors may face and adopts a strengths-based, intersectional approach to remove barriers to accessing support. By fostering trust, choice, collaboration, and cultural sensitivity, it allows victim-survivors to make informed decisions in a safe, accessible environment to support them to rebuild their lives.

Re-traumatisation can include the re-experiencing of thoughts, feelings or sensations associated with past traumatic events and can be deeply distressing.

Key strategies could include:

- **Sensitive record-keeping:** Use secure and transparent systems to record disclosures, with clear guidance on confidentiality and safeguarding exceptions.
- **Accessibility needs:** Record support and accessibility needs to enable reasonable adjustments without the victim-survivor having to re-explain their circumstances.
- **Translation services:** Offer support in a language that the victim-survivor can understand, minimising the risk of the perpetrator acting as an interpreter.
- **Consistent contact:** Assign a dedicated contact or specialist team familiar with the victim-survivor’s circumstances.
- **Direct access:** Share direct contact details to avoid navigating multiple departments and general customer service numbers.
- **‘Tell us once’ approach:** Use tools like the Economic Abuse Evidence Form (EAEF) to streamline communication and reduce the emotional burden on victim-survivors.

CASE STUDY: ECONOMIC ABUSE EVIDENCE FORM (EAEF)

The Economic Abuse Evidence Form (EAEF), devised by Money Advice Plus (MAP) and piloted in partnership with SEA, is a pioneering tool that has supported over 400 victim-survivors to date.

It enables qualified money and debt advisers to notify organisations trained by MAP and SEA – such as financial service providers – that a customer has experienced economic abuse, alongside a request for a debt solution.

The EAEF offers a structured and controlled format for sharing sensitive information, allowing firms to respond effectively without requiring survivors to repeat their story.

Key benefits identified during its pilot include:

- **Tell us once:** Victim-survivors often hold debts with multiple creditors. The EAEF allows them to disclose their experience once, significantly reducing the need for them to repeat this to multiple organisations.
- **Colleague wellbeing:** By limiting direct exposure to traumatic details, the EAEF helps protect staff from vicarious trauma.
- **Faster decisions:** Requests supported by the EAEF received support decisions in an average of 13 days, compared to 63 days without it, demonstrating quicker outcomes for victim-survivors who only have to tell their story once.
- **Fewer follow-ups:** Only 15% of EAEF-supported requests required additional information, compared to 35% of non-EAEF requests, which again reduces the need for the customer to revisit traumatic experiences.
- **Improved understanding:** Specialist training provided during the pilot by MAP and SEA enhanced organisations' recognition and understanding of economic abuse, leading to policy improvements and better outcomes. Over £650,000 of coerced debt was written off during the pilot, significantly reducing the risk of ongoing harm and enabling victim-survivors to rebuild their lives.[21]

Following its success, 25 financial services firms have adopted the EAEF, with support from UK Finance[22] allowing more victim-survivors to access lifesaving support across the sector.

EAEF ECONOMIC ABUSE EVIDENCE FORM

3

Providing tailored, flexible and trauma-informed support to victim-survivors

Specialist domestic and economic abuse teams

Why this matters

When a victim-survivor discloses domestic abuse, the response must be safe, trauma-informed, and effective. Specialist teams are essential as they ensure safe communication, offer tailored support and practical solutions, and connect victim-survivors with expert domestic abuse services, preventing further harm.

Specialist teams are recognised by the FCA as good practice.[23] They enable firms to:

- Provide enhanced support and training to a ringfenced team of specialists.
- Develop tailored processes and policies to support vulnerable customers.
- Create clear referral pathways for complex cases that might require flexible outcomes.

There are several key reasons why specialist teams are important to victim-survivors:

1. **Expertise in domestic abuse**: Specialist teams are trained in the complex dynamics of domestic abuse, including financial control, coercion, and the links to physical safety. They are equipped with the skills to identify key risk factors and respond appropriately.
2. **Continuity**: Victim-survivors benefit from having a single point of contact who understands their circumstances, establishing trust and reducing the need for repeat disclosures.
3. **Tailored support**: Specialist teams can fast-track complex cases through dedicated support and flexible processes. This leads to quicker, more consistent outcomes that help victim-survivors regain financial control, stability, and independence.
4. **Colleague wellbeing and satisfaction**: Colleagues who work within specialist teams often report a greater sense of purpose and satisfaction, knowing their work makes a meaningful difference. They also benefit from wraparound support and wellbeing supervision.
5. **Learning and improvement**: Monitoring and evaluating specialist cases enables firms to identify systemic issues and improve outcomes for all customers in vulnerable circumstances, which can be fed into product and service design.

FCA Guidance for the Fair Treatment of Vulnerable Customers

The FCA's guidance on the fair treatment of vulnerable customers highlights the value of partnerships with charities like SEA who are experts in their field. It provides an example in the guidance of an economic abuse charity that has co-located a staff member within a financial firm's specialist team to advise on complex cases and support the implementation of the Financial Abuse Code.

CASE STUDY: Lloyds Banking Group and SEA's pioneering partnership

In 2019, Lloyds Banking Group (LBG) partnered with Surviving Economic Abuse to establish a specialist Domestic and Financial Abuse team[24] supporting customers affected by economic abuse.

With training delivered by SEA and Tender, staff gained tools to recognise economic abuse and respond effectively, including understanding how perpetrators use financial products and systems to extend or maintain control. A SEA colleague was embedded in the team at LBG to advise on complex cases. The partnership led to:

LBG being the first bank to pilot the Economic Abuse Evidence Form, reducing the need for victim-survivors to repeat their story.

Enhanced policies and customer support processes.

Over 18,000 survivors supported since the team was established.

This model is now recognised as industry good practice. It is a blueprint for how other firms and public bodies can embed consistent, specialist support to help victim-survivors achieve financial safety, stability, and independence.

"Economic abuse can severely undermine a person's financial independence and sense of safety. At Lloyds Banking Group, our specialist Domestic and Financial Abuse (DAFA) team are equipped to support with empathy, discretion and impact. Over the past year, the team has answered more than 17,000 calls, providing life-changing support to over 4,700 customers. Our partnership with Surviving Economic Abuse continues to shape our approach, making sure we're there when our customers need us the most" Jane Rodrick – Head of Customer Inclusion at Lloyds Banking Group

Money Wellness - Female-led team

Money Wellness, a debt advice organisation, publicly pledged to make its service for victim-survivors of domestic abuse female-led. This announcement, made around International Women's Day on 8 March 2023, was covered by Credit Connect and highlights the organisation's focus on delivering advice that is specifically designed for women affected by coercive control and domestic abuse.

By offering tailored, trauma-informed support, Money Wellness is helping to create a safer space where more victim-survivors feel empowered to come forward and seek help.

You can read more here.

Referral pathways to specialist domestic abuse organisations

Why this matters

Victim-survivors often face multiple complex challenges that go beyond banking, and trying to address these without the right skills, training, and expertise could put victim-survivors at increased risk. Financial services play a vital role in supporting victim-survivors of economic abuse, but it's important to understand the boundaries of their role.

Firms should focus on providing safe, supportive banking services that help victim-survivors to regain financial independence, economic stability, and safety. For broader emotional, legal, and safety needs, they should refer victim-survivors to specialist domestic abuse services. This doesn't mean that firms can or should avoid conversations about the abuse a customer has experienced. However, by recognising their limits and building clear referral pathways, they can ensure victim-survivors receive full, timely support without added harm.

CASE STUDY: Nationwide and Refuge creating referral pathways for victim-survivors

In August 2025, Nationwide Building Society (Nationwide) partnered with Refuge[25] to create a referral pathway in response to rising economic abuse cases. This structured process connects victim-survivors with the support they need safely and directly.

These pathways are important for several reasons:

- They ensure that victim-survivors can disclose risk in a controlled environment and access specialist help quickly without leaving a digital trail on personal devices or alerting the abuser.
- Warm transfers, accurate recording of information, and applying relevant care markers to accounts mean that victim-survivors don't have to repeat their story multiple times.
- They speed up actions like separating joint accounts, changing correspondence addresses, pausing collections, and signposting to debt advice.
- They directly and safely connect victim-survivors with experts who can help them to access housing, refuge services, grants and emotional support.

Nationwide and Refuge are also advocating for policy reform, including making the Individual Insolvency Register private to protect victim-survivors' addresses. Their trained colleagues and safe spaces in branches ensure victim-survivors can access practical and emotional support quickly and safely.

Supporting victim-survivors to flee

Why this matters

Women who can't access £100 at short notice are 3.5 times more likely to experience other forms of domestic abuse alongside economic abuse.[26] Victim-survivors are also reliant on economic support to access the money and resources they depend on to flee a dangerous abuser.

Innovations like TSB's Flee Fund, NatWest and SafeLives' Circle Fund and AXA France's change to its insurance policies terms and conditions offer a vital lifeline, as explored in more detail below. We encourage more firms to consider how they can support victim-survivors to access safety, untangle joint financial products, and ultimately rebuild their lives.

CASE STUDY: TSB's Flee Fund

TSB's Flee Fund[27] offers grants of up to £500 to customers fleeing an abuser. The fund covers essential costs such as travel, food, toiletries, accommodation, and other immediate needs with no repayment required.

Initially offered in branches, the fund became more accessible in August 2024 when video banking was introduced[28], allowing victim-survivors unable to leave home – whether due to mobility challenges or control exerted by an abuser – to access life-saving support remotely.

The Flee Fund is part of TSB's wider commitment to supporting victim-survivors. This includes Safe Spaces in branches, non-traceable sort codes, and flexible ID checks, in recognition that many victim-survivors may not have access to standard documentation. For example, they may have fled without it, or it may have been hidden or destroyed by the abuser.

The Flee Fund directly tackles one of the most critical barriers to escaping abuse, which is financial insecurity. By offering victim-survivors a non-repayable lifeline, TSB is supporting them to safely leave an abuser and begin to regain economic stability.

"SEA's new Good Practice Guide brings together examples of the survivor-centred actions the banking sector has taken, providing ideas on how we can respond effectively and compassionately to economic abuse. We're proud to see TSB's innovative flee fund featured as a case study – an initiative that not only enhances safety for victim-survivors but also sets a powerful example of what trauma-informed financial support can look like in practice." Kate Osiadacz, Head of Responsible Business at TSB

CASE STUDY: NatWest and SafeLives' Circle Fund

In 2020, NatWest and SafeLives launched the Circle Fund, offering up to £500 in non-repayable grants to cover urgent needs such as travel, food, emergency accommodation, safety devices, childcare, and replacing items controlled or destroyed by an abuser.

Delivered through 130 frontline services, the Fund has supported over 4,000 victim-survivors across the UK since 2021. Renewed with an additional £1 million[29] in 2024, it shows how financial institutions can partner with experts to remove financial barriers and help victim-survivors reach safety and begin rebuilding their lives.

4

Safe and inclusive product and service design

Co-designing products and services with victim-survivors

Why this matters

Engaging victim-survivors in design, review, and implementation helps firms create safer, more inclusive products and reduce the risk of misuse and exploitation by perpetrators. Their insights are key to tackling systemic inequalities that enable economic abusers and ensuring products and services meet victim-survivors' needs.

The 2025 Financial Abuse Code outlines a commitment by firms to design products and services inclusively, incorporating the perspectives of customers affected by economic abuse, throughout every stage of the product lifecycle.

A key finding from the FCA's recent vulnerability review[30] was that many firms struggle to demonstrate how vulnerability has been embedded into product and service design. This offers firms a valuable opportunity to improve how they do this, through collaborating with victim-survivors of economic abuse and charities such as SEA.

For example, the concept of a "named cardholder" on a credit card stems from a time when women could not access credit in their own name. It wasn't until the Sex Discrimination Act of 1975 mandated equal treatment by banks, employers, and other institutions, that women were able to access credit in the UK. Similarly, women were often denied sole mortgages or required to have a male guarantor, even when they earned more.

These historical inequalities have shaped financial products in ways that make them vulnerable to exploitation, often to the detriment of vulnerable or marginalised groups, such as victim-survivors.

Co-designing banking systems with victim-survivors helps reduce harm, create a more equitable system, and prevent economic abuse. This not only mitigates the impacts of economic abuse – such as poverty, homelessness, poor mental health, and even homicide – but also helps protect financial service providers from reputational damage and financial loss.

CASE STUDY: Starling Bank's Hide References initiative

'Abuse does not always require physical proximity. Perpetrators can leverage digital channels and financial arrangements to continue to try and exert control over the victim-survivor.' UK Finance[31]

Banking systems and products can be exploited by perpetrators as a tool for economic abuse, such as sending abusive messages through payment references when other contact is restricted. The misuse of payment references is a devastating form of abuse that requires firms to act to put a stop to it.

This form of technology-facilitated abuse can cause serious psychological harm and signal heightened risk to victim-survivors, and responses must be survivor-centred as both action and inaction carry risks.

In 2022, SEA was contacted by a victim-survivor receiving abusive payment references, tied to court-ordered child maintenance payments, which their children needed. The abuse was escalating and causing her significant distress. SEA raised the issue with Starling Bank[32] and worked alongside them to create a feature that allows customers to hide payment references without disclosing their personal circumstances to the bank or stopping the payments.

This case study powerfully illustrates how one victim-survivor's experiences can drive meaningful systems change. It has created a solution that benefits all victim-survivors and helps to dismantle the structures that enable economic abuse.

Endorsed by UK Finance in its publication, *From Control to Financial Freedom*, Starling's approach is influencing wider industry practice.

You can read UK Finances thought-leadership paper, From Control to Financial Freedom here.

CASE STUDY: Machine learning and data modelling: Commonwealth Bank in Australia

Commonwealth Bank (CommBank) has taken significant steps to tackle abusive payment references in Australia. Since 2019, it has identified and monitored abusive payment references, identifying over 8,000 cases in just three months where customers received low-value payments (under $1) with potentially abusive messages[33], ranging from jokes to serious threats or references to domestic abuse.

In response, CommBank updated its Acceptable Use Policy and, in November 2020, launched a system that automatically blocks offensive and abusive language in transaction descriptions. This technology has since blocked nearly one million abusive transactions.

To detect more subtle abuse, CommBank developed an artificial intelligence (AI) model that analyses patterns based on key indicators such as transaction value, frequency, and speed, and scores potentially harmful messages.[34] Transactions with the highest scores are reviewed by a specialist team, which then contacts the victim-survivor to discuss next steps and take action against perpetrators. This may include warning letters, temporary restrictions, or account termination. The bank may also conduct welfare checks to ensure a victim-survivor is safe and gain their consent for further action, placing their wellbeing at the core of its response. To support broader efforts against financial abuse, CommBank has made its AI model freely available to financial institutions worldwide.[35]

Trauma-informed survivor engagement

Why this matters

Victim-survivors of economic abuse are experts in their experiences. They can offer vital insights that can help shape safer, more effective financial products and services, which meet the real-life needs of victim-survivors.

Firms must take a trauma-informed, ethical, and inclusive approach to survivor consultation, developed in partnership with charities such as SEA. It should be centred on safety, trust, and meaningful, equitable collaboration so victim-survivors feel heard, respected, and supported.

Principles for inclusive design:

- **Safety and support**: Victim-survivor safety is prioritised through sensitive risk checks and providing emotional support before, during, and after sessions, in a space built on empathy and respect. Pseudonyms should be discussed with the victim-survivor from the outset, including how they would like to be addressed during the session.
- **Trust and transparency**: Clear communication about the purpose, scope, and impact of engagement ensures victim-survivors understand how their input will be used. Confidentiality should be maintained through informed consent rather than formal non-disclosure agreements, which can create power imbalances. Safeguarding obligations should also be made clear so that victim-survivors feel empowered to share and understand when confidentiality may have to be breached.
- **Valuing victim-survivor voices**: Lived experience is recognised as expertise, with fair compensation or remuneration and appreciation for victim-survivors' broader skills, insights and experience.
- **Diversity and inclusion**: Engagement should reflect diverse experiences, and outreach should be made through specialist organisations, including 'by and for' organisations to ensure diverse representation of insights. A 'by and for' organisation refers to organisations that are led by and serve specific communities that often face unique challenges such as intersectional power imbalances.
- **Collaboration**: Victim-survivors should be involved in ways that suit them, with a focus on two-way dialogue and respectful, empowering interactions. Power imbalances should be actively addressed and minimised (for example, considering how many professionals there are compared to victim-survivors).
- **Connection**: Engagement should foster community, offering victim-survivors meaningful opportunities to connect, share, and contribute to achieving economic justice.

We strongly recommend firms work in partnership with charities such as SEA when facilitating lived expert inclusive design sessions to ensure victim-survivors are supported in a safe, trauma-informed way that meets their needs.

Contact Lauren Garrett to find out more about how you can work with the Experts by Experience Group'.

CASE STUDY: **Nationwide Building Society's listening sessions with victim-survivors**

Nationwide Building Society (Nationwide) partnered with SEA and the Expert by Experience Group (EEG), a group of economic abuse victim-survivors who shape all our work, to review a proposed system change within their digital platform.

Through an inclusive design workshop, EEG members tested, evaluated, and provided feedback on the solution, ensuring it reflected victim-survivors' lived experiences of economic abuse. SEA facilitated trauma-informed engagement, provided safeguarding support, and briefed Nationwide to ensure power dynamics were addressed. This collaborative process ensured the digital solution was shaped and informed by lived experience, with victim-survivors contributing meaningfully to its design, wording, and proposed implementation. SEA compiled victim-survivors' reflections and recommendations into a follow-up report.

This approach not only improves the relevance and effectiveness of financial tools. It also empowers victim-survivors, recognising their expertise and ensuring their voices drive meaningful and innovative change in product and system design.

CASE STUDY: **Designing out economic abuse in UK Banking**

SEA, in partnership with Northumbria University and City St George's, University of London, led a pioneering research project (report forthcoming), placing victim-survivors of economic abuse at the heart of financial product design.

Recognising the risks of digital banking misuse, victim-survivors collaborated with financial services professionals to co-create safer financial systems that enable early intervention.

This survivor-led approach generated practical solutions, building on progress already made by the UK financial sector in responding to economic abuse. The work demonstrates the transformative impact of survivor engagement in shaping meaningful change.

5

Prevention – how financial services firms can stop economic abuse

Proactive steps to stop economic abuse

Why this matters

Nearly one million victim-survivors were prevented from leaving a dangerous abuser because of economic abuse. We also know from our work with victim-survivors that abusers often start, continue, or escalate the economic abuse after a victim-survivor has fled, with devastating impacts.

Perpetrators use financial ties, like joint mortgages, bank accounts and coerced debts, to continue their economic abuse post-separation. This ongoing economic abuse can feel inescapable and puts victim-survivors at increased risk of harm, including domestic homicide and suicide.

Firms have a vital role to play in preventing abusers from misusing their products and services in this way. This can include developing innovations to enhance support for victim-survivors and designing out opportunities for abusers to perpetrate the abuse in the first place.

Support solutions that can save lives:

- **Delinking joint accounts:** Victim-survivors need to sever financial ties with the abuser to regain control over their finances. Firms can take innovative steps to make the process easier in cases of economic abuse, such as:
  - Amending current account terms and conditions to allow victim-survivors to safely exit joint accounts and open one in their sole name.
  - Updating joint mortgage terms and conditions to permit lenders, in exceptional circumstances, to act without the consent of one mortgage holder if they are causing economic harm and acting against the interests of repayment.

- **Offering forbearance:** To help prevent further harm and support victim-survivors to rebuild their lives, firms can take a flexible approach to supporting victim-survivors, including offering forbearance measures. This can include:
  - Freezing interest and charges, offering breathing space, or writing off coerced debt.
  - Amending credit reports to reflect the victim-survivors' creditworthiness, rather than the abuser's crime.
  - Bypassing standard affordability assessments, for example, when a victim-survivor has consistently paid the mortgage but has a damaged credit report due to the abuse.
  - Offering no-interest loans to help victim-survivors rebuild their creditworthiness and lives post-separation.
  - Ensuring victim-survivors do not incur higher interest on products because their credit score has been harmed by the abuser.

- **Safeguarding victim-survivors:** It is vital that firms prioritise victim-survivors' safety when providing support, products and services. This can include:
  - Changing address details or suspending written communications when it is unsafe to send correspondence, particularly for joint financial products.
  - Offering non-geographical sort codes to protect a victim-survivor's new location.

- **Building financial independence:** A safe, independent bank account is critical to victim-survivors' safety. A firm may also encourage sole, rather than joint, financial products, to promote financial independence. This can include:
  - Opening new accounts for victim-survivors without requiring standard forms of ID, which may be controlled by the abuser.
  - Supporting migrant victim-survivors by opening temporary basic bank accounts for them while they regularise their immigration status.
  - Encouraging customers who are opening a joint account to open or maintain an independent bank account.
  - Offering single life insurance policies as the default, and at no extra cost, to prevent joint policies from being used to threaten or emotionally harm victim-survivors.

CASE STUDY: AXA France's inclusion of three words[36]

AXA France, in collaboration with Publicis Conseil, has become the first insurer to add the words "and domestic abuse" to its home insurance terms and conditions, supporting victim-survivors to safely flee an abuser.

This initiative offers emergency housing relocation for victim-survivors of domestic abuse, applying the same rapid response mechanisms typically used for fires or floods. Victim-survivors and their children can access seven days of emergency accommodation, renewable if needed, alongside legal, psychological, and financial support within their home insurance cover.

This initiative responds to rising domestic abuse rates in France and highlights the insurance industry's role in providing safety and support during critical moments. By leveraging its expertise in emergency rehousing, AXA is helping to fill a gap in domestic abuse support infrastructure and let victim-survivors know that they are not alone and that lifesaving help is available.

FCA's view on coerced debt

In its March 2024 portfolio letter to lenders, the Financial Conduct Authority (FCA) made a public statement reinforcing its commitment to ensuring that victim-survivors of economic abuse receive fair and consistent treatment across the financial services sector. The FCA emphasised that it has been actively reviewing how financial products are used in the context of abuse, with the goal of helping survivors rebuild their financial wellbeing and regain control of their lives.

As part of this, they encourage firms to be alert to the possibly of coercion to reduce foreseeable harm, and when a disclosure is made, for firms to treat victim-survivors appropriately to avoid further harm. They state that this might include how firms treat any debts and how they are recorded. You can read more here.

Holding perpetrators to account

Why this matters

Perpetrators are not being prevented or held accountable for their crimes. Fewer than one in five victim-survivors report to the police and there were only 745 convictions for controlling or coercive behaviour in 2023.[37]

Research shows that victim-survivors only reach out to the police when there is a threat to their life. By this time, abusers have already caused significant harm, leading to debt, unemployment, destitution and homelessness.

Holding perpetrators of economic abuse to account can be extremely challenging for financial services firms, especially when they are also customers of the bank. Any direct action taken against an abuser following a victim-survivor's disclosure, such as freezing their account or reducing a credit limit, can also risk retaliation and further harm.

Financial services must tread carefully, balancing the need to protect victim-survivors with the desire to hold perpetrators accountable for their actions, which could lead to further harm.

Through thoughtful innovations and survivor-informed practices, firms are beginning to disrupt the ways abusers weaponise financial products. These subtle but powerful changes send a clear message that abusive behaviour will not be tolerated while supporting victim-survivors to regain control and move toward economic justice.

Important considerations before taking steps to hold perpetrators to account:

- **Check safety:** Always check with the victim-survivor that it is safe before making contact with the perpetrator, especially in cases involving joint accounts.
- **Backed by terms and conditions**: Ensure policies clearly state a zero-tolerance approach to abuse, providing a firm foundation for action based on the firm's T&Cs, not the victim-survivor's disclosure.
- **Act from a basis of belief**: Victim-survivors should not be required to contact the police or the abuser, nor be expected to provide evidence of the abuse they've experienced.
- **Prevent financial benefit to abusers**: Take steps to ensure abusers do not gain from the abuse. For example, allowing an abuser to benefit from funds in a joint account when the victim-survivor has been making sole payments.

CASE STUDY: HSBC UK and first direct partnership with SEA

In March 2025, HSBC UK and first direct partnered with SEA[38] to find ways to tackle joint mortgage abuse, a widespread form of economic abuse that affected 750,000 UK women in the past two years.

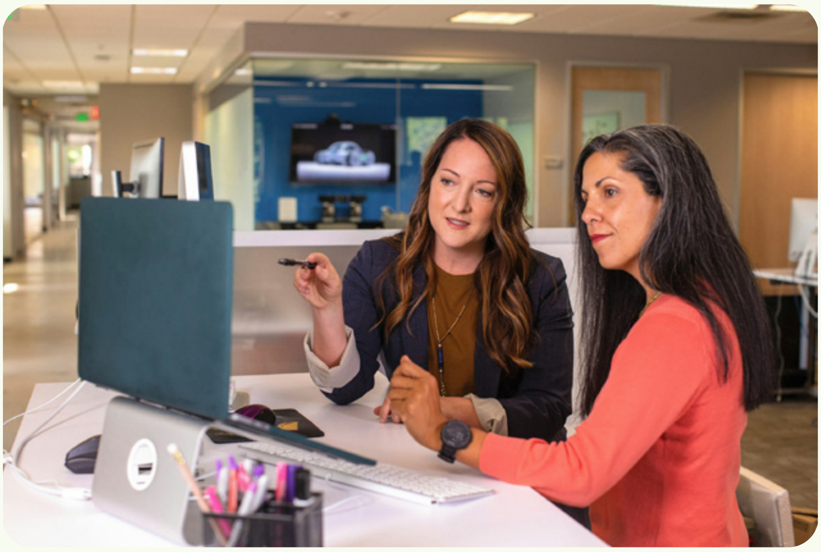
Abusers exploit shared financial arrangements to trap victim-survivors in debt and housing insecurity. By refusing to contribute to mortgage payments, blocking remortgaging, refusing interest rate changes, or preventing the sale of a property, abusers can push victim-survivors into arrears, financial difficulty and, ultimately, homelessness.

Recognising the urgent need for legislative change, HSBC UK, first direct and SEA have launched a multifaceted partnership aimed at transforming how financial services recognise and respond to joint mortgage economic abuse, using the tools they already have at their disposal.

SEA is training HSBC UK and first direct mortgage colleagues to identify signs of economic abuse and offer sensitive, tailored support. HSBC UK's and first direct's mortgage teams are working closely with SEA to trial innovative solutions, including partnering with Money Advice Plus, to adapt the Economic Abuse Evidence Form (EAEF) for use in cases involving secured debt, like joint mortgages.

Through this partnership, HSBC UK, first direct and SEA are exploring innovative ways that it can support survivors experiencing joint mortgage abuse, ensuring that the product can no longer be weaponised against them.

You can read more about joint mortgage economic abuse in SEA's groundbreaking report 'Locked into a mortgage, locked out of my home' here.



CASE STUDY: Commonwealth Bank's zero tolerance approach

Commonwealth Bank of Australia (CommBank) has taken a bold stance against economic abuse, including the potential "debanking" of perpetrators by suspending or closing accounts used to facilitate abuse.[39] In 2023, CommBank became one of Australia's first major banks to classify financial abuse as a breach of its product terms and conditions, enabling direct action against abusers[40].

Through its Next Chapter initiative[41], CommBank offers trauma-informed support to victim-survivors, including specialist teams that can offer non-traceable bank accounts and flexible ID requirements – initiatives also adopted by some UK banks. All actions are survivor-led, finding solutions that work for them and prioritising safety and wellbeing.

CommBank also advocates for industry-wide adoption of these policies in Australia and has launched a police referral pilot in New South Wales. This allows victim-survivors to report technology-facilitated economic abuse, such as abusive payment references, to the police. Police referrals are done with the victim-survivor's permission and include a 24-hour cooling-off period if they change their mind.

Financial services firms in the UK are considering how they can do more to warn abusers of the consequences of their actions – with the hope that this disincentivises them.

In their groundbreaking report, *From Control to Financial Freedom*,[42] UK Finance has made a call for the Payment Accounts Regulation 2015 to be updated to enable firms in the UK to close a basic bank account of any customer who is causing harm to a third-party.

Looking to the future

The UK financial services sector is already leading the way in transforming how economic abuse is recognised and addressed. But to truly protect victim-survivors, we must take this good practice and move towards greater consistency across the sector so victim-survivors can benefit, whoever they bank with. This is vital to ensure that victim-survivors can receive fair and safe outcomes no matter who they bank with – especially in outcomes related to coerced debt, credit restoration, and joint mortgage economic abuse.

Now there is an exciting opportunity for firms to harness data and technology to deepen their support and help end economic abuse for good. While artificial intelligence is being used to detect vulnerability in fraud and scam scenarios, it is yet to be effectively harnessed to protect victim-survivors of economic abuse. This could include:

- Earlier intervention, identifying signs of abuse before harm escalates.
- A broader range of support options, tailored to individual needs.
- Using data and analytics to detect patterns of economic abuse within financial products and systems – and redesigning those systems to prevent harm before it happens.

To truly shift the dial, the sector has an opportunity to become more proactive in its approach to tackling abuse. That means embedding prevention into product design, customer journeys, and policy decisions.

Solutions to tackle economic abuse:

- **Positive friction:** Discreet prompts within banking apps, similar to fraud alerts, could offer customers information on how to access support if they are making a payment under pressure or against their will, but don't feel safe to speak up. Gentle prompts during transactions, such as *"Are you making this payment willingly? Speak to us if you need support"*.
- **Flexible cooling-off periods:** Designed specifically for those experiencing economic abuse.
- **Data-driven policy:** Using insights from customer behaviour and disclosures to inform industry-wide improvements and drive better outcomes for all victim-survivors and customers in vulnerable circumstances.
- **Raising awareness:** For example, how to spot the signs of economic abuse when opening a bank account for the first time or making it a requirement to have a sole bank account alongside a joint one.
- **Enhancing Safe Spaces**: Firms could provide victim-survivors with free access to safety deposit boxes to store important documents needed to flee, such as identification documents.
- **Financial education:** Raising awareness of how banking products and systems operate for customers, particularly migrant victim-survivors, to build their financial capability and resilience.

By embracing innovation and compassion, financial services firms can continue to ensure that economic abuse is not just responded to – but actively prevented.

Conclusion

Economic abuse is a devastating form of domestic abuse that destroys lives. By working together, financial services firms can play a vital role in supporting victim-survivors, disrupting abusers, and ultimately stopping economic abuse forever.

From inclusive product design through to trauma-informed customer support, financial services firms' responses can be life-transforming for victim-survivors.

This guide has shown what is possible. Many firms are already leading the way. Now, we must all work together to make this good practice the industry standard.

When financial services get this right, the impact is not just life-changing, it saves lives.

Surviving Economic Abuse is here to help you embed good practice responses within your organisation and become a leader in the response to economic abuse.

Take your next steps today:

- **Sign up to SEA's Financial Services Newsletter** to stay up to date with the latest good practice, policy reforms, and training offers.
- **Raise awareness** by clearly outlining your support offer on your website and including it in Surviving Economic Abuse's Banking Support Directory to help victim-survivors find the right support sooner.
- **Sign up to the 2025 Financial Abuse Code** and publicly commit your support for victim-survivors and alignment with sector-wide standards.
- **Book SEA's specialist training** to equip your teams with the skills to identify and respond to economic abuse safely and effectively at every stage of the customer journey.
- **Access SEA's consultancy services,** from expert policy and process reviews to co-designing products with victim-survivors through lived experience workshops. We can offer tailored support to help your firm embed safe, survivor-centred practice at every level.

When financial services get this right, the impact is not just life-changing, it saves lives.

Together, we can help break the cycle of economic abuse and better support victim-survivors to safely rebuild their lives.

To find out more about our training and consultancy services and discuss how we can support your organisation, please contact Lauren Garrett, Senior Financial Services Manager.

www.survivingeconomicabuse.org

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Surviving Economic Abuse (SEA) is the only UK charity dedicated to raising awareness of economic abuse and transforming responses to it. The charity works day in, day out to ensure that women are supported not only to survive, but also to thrive.

Get involved

If you would like to get involved in our work:

Contact us:

info@survivingeconomicabuse.org

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Learn more about economic abuse and access useful resources at:

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