



## MEDIA RELEASE

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### A call for action to address financial abuse

Mallee Family Care has welcomed the Commonwealth Bank Deloitte report, *The cost of financial abuse in Australia*, saying the grim picture it paints confirms what the community and social services sector has known for some time.

Mallee Family Care delivers programs across northwest Victoria and far west New South Wales, including counselling, legal assistance and financial support services, and Chief Executive Officer, Ms. Teresa Jayet, says that over many years numerous Agency clients have shared their experience of coercive control by a current or former partner.

“Historically financial abuse has been left out of the conversation around family violence and it has exposed countless women and children to trauma.

“It is pleasing to see that all sides of government and community are developing a better understanding of the prevalence, impacts, risk and costs associated with financial abuse.”

Recent research has revealed the relationship between coercive control, which includes financial and psychological abuse, and an escalation to physical violence leading to homicide, and Ms. Jayet says she welcomes all purposeful responses that address this.

“The Commonwealth Bank Deloitte report makes for sobering reading – identifying that in 2020 alone, over 623,100 people were subjected to financial abuse – given we know there’s a significant number of unreported cases, this figure is, without a doubt, an underestimate.

“Financial abuse has far reaching consequences and on a case-by-case basis, it serves as a warning sign for the potential for physical violence. Acknowledging financial abuse as a form of family violence and taking action to identify, prevent and respond to it is long overdue.”

Ms. Jayet says that reports such as the one released this week must be used to inform a national response that is fully funded, resourced and supported by all sides of government and reaffirmed by business, and community across the country.

“Research is really only of value if it is used to drive meaningful change.”

ENDS



**For all media enquiries:**

**Kirsten Lloyd** | Manager Communications and Strategy

T: 03 5023 5966 M: 0459 020 665

E: [klloyd@malleefamilycare.com.au](mailto:klloyd@malleefamilycare.com.au)