

CENTRE CANADIEN POUR L'AUTONOMISATION DES FEMMES

### FOR IMMEDIATE RELEASE

# PROMOTING BETTER FINANCIAL FUTURES FOR SURVIVORS OF ECONOMIC ABUSE THROUGH INTERNATIONAL COLLABORATION

Canada's leading organization on Economic Abuse kicks off the virtual "Financial Futures Summit 2023" with partners from around the world on November 16, 2023

## OTTAWA, Monday November 6, 2023.

The Canadian Center for Women's Empowerment (CCFWE), an organization dedicated to end Economic Abuse in Canada, will host an international collaboration on financial institution practices called Financial Futures Summit. Happening during the FCAC's Financial Literacy Month, the Financial Futures Summit event will bring together financial institution representatives from Canada, the United Kingdom, and Australia to exchange best practice examples on supporting Economic Abuse survivors.

The Summit provides a knowledge-sharing forum for representatives of financial institutions in different countries to gain insights, build connections, and share effective strategies for assisting survivors. The goal of this event is to drive tangible change and enhance awareness within banking institutions to ultimately make it easier for Economic Abuse survivors to access financial services without institutional barriers.

In recent years, awareness around Economic Abuse has increased and financial institutions across the world have started to acknowledge the systemic barriers that survivors are facing. However, addressing and responding to Economic Abuse at the institutional level requires innovation, dedication, and a people-centric approach. The Financial Futures Summit represents a unique opportunity for international collaboration amongst financial institutions in sharing successful processes and support services that other financial institutions have already implemented to accommodate the specific needs of survivors as clients.

### What is Economic Abuse?

Economic Abuse is part of coercive controlling behaviour and a very prevalent form of domestic violence. Economic Abuse is aimed to limit an individual's financial autonomy and includes economic control, economic exploitation and employment sabotage. Women from marginalized groups, including newcomers, refugees, racialized, and Indigenous women, are particularly vulnerable to Economic Abuse due to systemic factors. It has profound and long-lasting effects on victim-survivors, impeding their ability to secure stable and safe accommodations, achieve economic security, and live free from violence.



### About Canadian Center for Women's Empowerment (CCFWE):

CCFWE is Canada's sole national organization dedicated to combating Domestic Economic Abuse within the context of Domestic Violence. Through education, economic empowerment, research and system change, CCFWE collaborates with organizations, financial advocates, and survivors to address economic and financial abuse and empower survivors to regain control of their finances and rebuild their lives. CCFWE envisions a world where domestic violence survivors can access financial education and resources for their safety and financial independence, guided by lived experience and evidence-based practice.

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