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CANADIAN CENTER FOR WOMEN'S EMPOWERMENT | CENTRE CANADIEN POUR L'AUTONOMISATION DES FEMMES

Canadian Center for Women's Empowerment (CCFWE)

Submission on the Code of Conduct on the Prevention of Economic Abuse

Ottawa, March 16, 2026

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General comments

1. A survivor-driven approach as guiding principle

CCFWE was thrilled to see the federal Budget 2025 committed that the voluntary Code of Conduct on the Protection of Economic Abuse ("the Code") will be "victim and survivor-driven." Based on CCFWE's expertise, we understand that survivor-driven approaches are critical to ensuring that any policy response meaningfully addresses the realities of gender-based violence. Survivors bring essential expertise on how harm occurs, where systems fail, and what supports are needed for safety, recovery, and economic independence. This understanding informs our approach to systems change and is reflected in the establishment of the National Survivor Council, which helps guide the organization's research, policy development, and program design to ensure the work remains grounded in lived expertise and responsive to survivor needs. All of which will be critical in supporting the creation of the guide.
The brief shared in preparation of the roundtable and submission did not reference the "survivor-driven" principle or outline how people experiencing economic abuse will be involved in shaping the Code and beyond. However, CCFWE welcomes the positive response to its recommendation that victim-survivors be heard directly in meetings since receiving the brief. CCFWE looks forward to organizing a dedicated roundtable ensuring the Code is grounded in lived experience.

To truly uphold a survivor-driven approach, engagement should extend beyond the early consultation phase. Through structured opportunities throughout the process, those experiencing economic abuse should be able to review and provide feedback on draft versions of the Code before it is shared with industry leaders and negotiations begin. While incorporating this step may slightly lengthen the development timeline, it will ultimately strengthen the Code's credibility, effectiveness, and long-term impact by ensuring it genuinely reflects the needs, risks, and realities of those it is intended to protect.

2. Voluntary nature of the Code

CCFWE recognizes that the federal government announced that the Code will be voluntary, taking the same approach as the existing Code of Conduct for the Delivery of Banking Services to Seniors to address financial abuse experienced by older adults.

As a survivor-led and survivor-driven organization, CCFWE will always call for the strongest possible protections for survivors, including the adoption of mandatory frameworks that ensure accountability across the public and private sectors. A recent study in the British Journal of Criminology found that without clear regulatory obligations, financial institutions often created or intensified vulnerable circumstances for women facing coerced debt.

CCFWE calls for leadership from government and financial institutions to strengthen protections for survivors as much as possible and to explore pathways toward making these protections mandatory.

3. Using “victim” or “survivor” within the Code

CCFWE acknowledges that there is no single or universally adequate language to describe people’s lived experiences. People who have experienced economic abuse may use different terms to describe themselves and their experiences, including “survivor,” “victim,” or other language that reflects their own understanding and agency. CCFWE respects self-identification and recognizes that language around gender-based violence, like the experience itself, is not fixed or uniform.

For the purposes of the Code, CCFWE recommends using “victim-survivors” and “people/person experiencing economic abuse”. This approach acknowledges the spectrum of experiences and aims to remain inclusive by respecting how individuals choose to identify, while maintaining clarity and consistency throughout the document.

In light of the above, CCFWE uses both, “victim-survivor” and “people/person experiencing economic abuse” interchangeably throughout this submission. In line with person-centred language, the submission also refers to “partner causing harm” or “partner causing violence” instead of more common phrases such as “abuser” or “abusive partner” and would suggest similar phrasing for the Code. This is to keep language trauma-informed.

4. Emphasis on the prevention of economic abuse

The current proposed principles focus on identifying and responding to economic abuse. CCFWE believes that financial institutions should also take a proactive role in preventing abuse before it occurs.

To achieve this, CCFWE recommends either adding a fifth principle specifically focused on prevention or ensuring that prevention is explicitly addressed across all four existing principles.

There are two key areas where financial institutions can strengthen their preventive role: first, by clearly and transparently communicating risks, particularly around joint banking products and second, by reviewing existing products and designing future offerings through an economic abuse lens to reduce opportunities for coercion or exploitation.

Clearly and transparently communicate risks

Clearly explain risks. Financial institutions should explicitly explain the risks associated with joint accounts, mortgages, and loans, ensuring that each partner fully understands the potential dangers and consequences. Banks should also avoid treating joint accounts and shared assets as the default option, instead offering a range of flexible arrangements that suit individual needs clearly outlining the risks of each option

Conduct pre-assessment of financial literacy. Financial institutions should conduct a pre-assessment of financial literacy to guide all discussions with those experiencing economic abuse. Economic abuse often involves deliberately preventing someone from managing their own finances, keeping them in the dark about budgeting, how credit cards or savings accounts work, and any fees or charges involved. It is therefore even more important to make sure that the customer fully understands what products are available, risks and consequences.

Best practice example:

- **[Canada] Scotiabank's** previous **Fast Access Program** tailored for victim-survivors of human trafficking, included a pre-assessment on financial literacy that was sent to participating community organizations to be filled out by clients ahead of the bank meeting. This allowed the financial advisor to tailor information appropriately, ensuring the client gains the knowledge and understanding necessary to make fully informed financial decisions.

Designing safe products and services

Financial institutions should proactively design and review products to mitigate the risk of misuse by partners causing harm. This includes considering how joint accounts, loans, or digital banking tools could be exploited to control, monitor, or coerce a victim-survivor. Product safety assessments should go beyond traditional fraud and cybersecurity concerns to explicitly address economic abuse as a potential threat.

Collaboration with people experiencing economic abuse and organizations such as CCFWE is essential in this process. By consulting survivors and conducting focus groups with those who have experienced abuse, banks can better understand real-world tactics and vulnerabilities that may not be immediately apparent to internal teams.

Include victim-survivors in product risk reviews. Financial institutions should include survivors in internal product risk assessments or reviews evaluating product safety. This ensures that products are assessed not only for technical and security risks but also for the ways partners causing harm might weaponize them, creating stronger, survivor-informed safeguards from the outset.

Update Terms and Conditions to address economic abuse. As a very simple but effective measure, banks should include clauses in their standard customer Terms and Conditions that

explicitly prohibit the use of their products and services to perpetrate financial abuse or harm. Breaching these clauses could constitute a violation of the contract, allowing the bank to take appropriate action against the partner causing harm even as a customer without creating a conflict of interest. This approach reinforces accountability and signals that financial institutions are committed to protecting people from experiencing financial harm.

Enhance online credit card application verification. Develop a process that hinders partners causing harm from being able to open a credit card in the victim's name without their knowledge. A partner causing harm usually has access to the financial and identity information of the victim, such as their SIN number, making it easier to open an account or credit card in her name. Financial institutions have to consider additional safety features to prevent the economic exploitation of victim-survivors.

Best practice examples

- **[Canada]** Interac released its opt-out feature in 2025 after CCFWE's and Women Shelters Canada's sent an open letter to main banks, CBA and Interac raising awareness and demanding action on the misuse of e-transfers by abusive partners. This feature allows any user in Canada to opt out of receiving optional messages when receiving a payment, thus discouraging abusive partners to use this banking service for threats, coercion and abusive language. This showed how cross-sectorial collaboration has led to the creation of new protective features within e-transfer systems, setting a precedent for safer digital finance across Canada.

- **[Canada]** In 2025, a Canadian financial institution reached out to CCFWE to provide specialized advisory input during the development of a new financial product, with a focus on identifying potential risks and ensuring greater safety for individuals experiencing economic abuse. While details are confidential, this is an example of banks proactively considering prevention of economic abuse while designing new products.

- **[Australia]** **"Designed to Disrupt" report by Catherine Fitzpatrick**, one of the leading players in making banking safer in Australia, provides numerous examples of how banking products and services can be "safe by design".

- **[Australia]. Commonwealth Bank of Australia (CommBank) was the first of now 13 Australian banks** that have already implemented Terms and Conditions clauses against economic abuse, demonstrating a zero-tolerance approach to using financial services to cause financial harm.

5. Licensed Insolvency Trustees (LIT) within the context of economic abuse prevention

Licensed Insolvency Trustees (LITs) hold significant power over victim-survivors' financial lives, including decisions about asset distribution, debt obligations, and access to financial relief. However, the current trustee Code of Ethics under the Bankruptcy and Insolvency Act does not address economic abuse or provide guidance on how trustees should recognize or respond to it. At the same time, the insolvency system can be exploited by partners causing harm, for instance through strategic bankruptcy filings profiting from a "fresh start" while victim-survivors are stripped of other assets or legal claims and held accountable for coerced debt. This was highlighted by the Supreme Court of Canada in *Schreyer v. Schreyer,* which affirmed that a husband's bankruptcy discharge, released him from an equalization payment owed to his wife, an outcome even the Court called "unfair" and invited Parliament to address it.

As many victim-survivors enter insolvency due to coerced debt and financial harm caused by abuse, protections should extend beyond banking services to the insolvency system. Without including trustees and insolvency processes in reforms, efforts to protect those experiencing economic abuse risk leaving a major gap at the stage where they may be most financially vulnerable.

Review existing provisions under the Bankruptcy Insolvency Act. Introduce survivor-centred obligations for trustees, such as mandatory training on economic abuse and coerced debt, an obligation to report signs of coerced debt or fraudulent insolvency filings, provisions and referral pathways to gender-based violence supports. Make coerced debt a specific category and to be included in Section 178(1) of the Bankruptcy and Insolvency Act (BIA) as debts not being released by a bankruptcy discharge to avoid strategic bankruptcy.

Responses to key questions

1. What specific actions can banks take to meet the expected outcomes listed under each proposed principle above?

PRINCIPLE 1: Customer Care

Through consultations with survivors CCFWE learnt that banking staff are often the first line of contact for those experiencing economic abuse to share potential financial abuse. Due to persistent societal stigma and shame around money, many do not want to share their experiences with family or friends, but go to the bank to ask for help.

Financial institutions are therefore uniquely positioned to identify warning signs and help

prevent further financial harm.

However, 70% of victim-survivors said their financial institution did not recognize or respond appropriately when signs of abuse were present. 90% said they would feel safer if bank employees were trained to support clients facing economic abuse.

Dedicated point of contact for those experiencing economic abuse

As highlighted in the brief, victim-survivors are often required to recount their experiences multiple times, which can be frustrating at least and, in the worst case, retraumatizing. To help prevent this, financial institutions can implement several measures to minimize repeated disclosures and ensure more consistent, supportive service. There are several mutually non-exclusive measures that could be taken:

Assign a dedicated point of contact. Through a "case-worker approach", ensure each survivor is connected with a consistent, trained banker who serves as their primary contact throughout their journey. This individual should coordinate across departments and, where possible, attend all relevant meetings (e.g., mortgages, lending, investments) to prevent survivors from having to repeatedly recount their experiences.

Establish an economic abuse department. A centralized economic abuse department as part of the anti-fraud department could be another option that survivors can call for additional support. This could also include supporting individuals rebuilding credit after consumer proposals or bankruptcy. Beyond direct client support, the team would ensure continuity of care over the multi-year rebuilding process and serve as an internal resource to branch staff, offering on-demand expertise and case consultation as needed.

Specialized branches. Offer specialized assistance in certain branches that provide survivor-clients information on banking products, financial services and financial advice by violence- and trauma-informed staff. While aiming to have trained staff in all branches, financial institutions could offer specialized assistance to survivor- clients in some branches.

Best practice examples:

- Australia's MyState Bank established their "Extra Care" program offering tailored support for those experiencing financial or elder abuse.

- UK's Economic Abuse Evidence Form, a standardized document developed by Money Advice Plus and CCFWE's partner organization, Surviving Economic Abuse (SEA) that allows trained advisors to verify experiences of economic abuse to creditors, banks, and utility companies. It helps survivors obtain debt relief without repeatedly recounting traumatic experiences, and is currently accepted by over 25 major financial institutions.

- LLoyds Banking Group (LBG) and Survivor Economic Abuse (SEA) established a Domestic and Financial Abuse team that supported clients experiencing economic abuse. SEA trained LBG staff and a SEA colleague was embedded in the banking team to provide support and expertise.

Simplified documentation and transparency across products and services

Simplify and humanize documentation. Supplement complex legalese with clear, plain-language materials that explain key terms, obligations, and risks in accessible formats. Provide "Know Before You Sign" (KBS) summaries, offer written breakdowns of agreements, and proactively encourage survivors to take time to review documents or schedule follow-up appointments before making decisions. Provide main documents in different languages or work with interpretation services.

Expand safe and flexible access channels. Survivors may hesitate to disclose abuse due to fears of not being believed or concerns that the information they share could inadvertently be communicated to a partner causing harm. As a result, financial institutions should offer multiple safe and accessible disclosure options, including in-person conversations, phone support, email, and secure messaging through banking applications, all with a safety exit button. Equally important is ensuring that any information shared by a survivor is handled with strict confidentiality.

There should also be safeguards so that sensitive disclosures are not shared with a partner causing harm, even if that individual is listed as a joint account holder, spouse, or family member on the account. Offering multiple, discreet ways to engage, including live chat with trained agents, AI bots, and secure in-app messaging is also important. Banks should consider the different experiences with these diverse channels and information necessary for the user. Integrate safety-exit features on webpages and apps.

Ensure safe, survivor-centered interactions. Never require survivors to engage directly with the person causing harm during meetings or consultations. When dual consent or signatures are legally required, arrange separate rooms or staggered appointments particularly when court orders are in place.

Implement standardized scripts and question frameworks. Developing clear, trauma-informed scripts ensures that all staff approach discussions with consistency, empathy, and professionalism, reducing the risk of retraumatizing survivors. Standardizing the questions asked across branches and institutions also helps ensure that critical information is captured accurately, facilitates safer and more effective responses, and provides a consistent experience for clients regardless of which branch or staff member they interact with. These scripts must be developed alongside survivors.

Increase transparency across products and services. The structure of banking services can be confusing to navigate, with clients often moved between different specialists. For example, from a financial planning contact to a mortgage or small business advisor. While this can be challenging for many clients, it can be particularly overwhelming for individuals experiencing economic abuse. Victim-survivors may also be required to repeatedly disclose sensitive information about their circumstances to multiple staff members. Financial institutions should clearly communicate how different banking channels (e.g., mortgages, credit products, investments, business services) intersect and ensure that survivor-centered programs, hardship supports, and accommodations are easy to understand and access. Frontline staff should proactively inform clients about relevant options and, where possible, coordinate support to reduce the need for survivors to repeatedly explain their situation.

PRINCIPLE 2: Policies and Procedures

Embed structured flexibility for survivors. Banks should formalize clear pathways for reasonable exceptions to standard protocols when supporting those experiencing economic abuse. Where legally permissible, this includes allowing protective actions without the consent of the person causing harm, accepting alternative identification, reviewing or waiving abuse-related fees, and offering safer communication channels or extended time for decision-making ensuring consistent, trauma-informed and survivor-centered service.

Embedding structured flexibility for individuals experiencing economic abuse supports them to regain financial independence and participate more fully in the banking system. Financial institutions can also more clearly determine where the actual financial risk lies, often with the person causing harm and not the victim-survivor, allowing for more streamlined responses to issues such as fraud, misuse of accounts, or coercive financial activity. This clarity can improve risk management while strengthening client trust and safety.

Strengthen safeguards and transparency for joint financial products within existing legal frameworks. Victim-survivors often face challenges when trying to close joint accounts after leaving a harmful relationship. By establishing a process for flagging economic abuse in joint accounts and escalating files, staff is alerted until accounts are separated to not share updated personal information with the partner causing harm as second account holder nor authorize withdrawals without the consent of all parties. This should be done in a way that does not state it was because of the other client's flagging, but rather an internal banking issue. This is a critical protection of the safety of the parties involved.

- **Banks should explicitly communicate the risks and liabilities** associated with joint accounts and lending products prior to opening them to ensure meaningful informed consent. For higher-risk products such as home equity lines of credit, both parties should be physically present or subject to robust, separate identity verification and clear acknowledgment of the terms.

- **Reconsider risks for joint products operating under "either-to-sign" authority** to mitigate potential abuse. Enhance protections by e.g. implementing mandatory real-time notifications to both account holders for material changes (e.g., address updates, borrowing increases, changes in account privileges) and requiring dual acknowledgment ("two-to-sign") for significant structural modifications particularly when economic abuse has been flagged. In addition, banks should strengthen individual security options, including protective flags, optional transaction alerts, and enhanced authentication measures that allow each account holder to maintain confidential, independent credentials.

Normalize protective due diligence practices. Financial institutions should normalize asking additional questions to identify potential economic abuse, particularly when opening joint accounts or setting up shared financial products. Similar to due diligence practices used for anti–money laundering or fraud prevention, these questions should be presented as standard safeguards designed to protect all clients. Framing them as routine protective measures helps reduce stigma, increases awareness of economic abuse, and ensures that potential risks are identified early.

Reform incentive structures to safeguard survivor-centered care. Commission-based compensation and sales-driven incentives can create conflicts of interest when serving clients experiencing economic abuse, particularly where vulnerability may be inadvertently deprioritized in favour of product sales. Banks should embed clear ethical guidance to ensure client safety, dignity, and informed consent take precedence over commissions and quotas. Establishing specialized, commission-exempt teams dedicated to supporting survivors would further reduce risks of exploitation and strengthen trust.

Clarify responsibilities and authority for frontline staff. Sarah Bradley, CEO of the Ombudsman for Banking Services and Investments, noted in a recent panel discussion on the limitations of the Senior Code (Code of Conduct for the Delivery of Banking Services to Seniors). Bank tellers often do not know their authority or responsibility when encountering signs of economic abuse and in turn, may choose inaction rather than risk overstepping. To address this, financial institutions should clearly define and communicate the scope of authority for individual staff when identifying or flagging potential abuse. This could include guidance on when to escalate cases, what actions are permitted at the teller or branch level, and how to engage specialized advisors. Implementing a "safe harbour" model which protects staff from liability when acting in good faith to support survivors, can further encourage proactive, responsible intervention while ensuring staff confidence and consistent application of abuse prevention protocols.

PRINCIPLE 3: Training and Education

People who cause harm often isolate, blame, and undermine victim-survivors to weaken their confidence and dismiss their experiences, making it difficult for them to recognize the abuse or

seek support. Financial institutions therefore have an important role to play. Survivors may not immediately identify or disclose what they are experiencing due to fear, safety concerns, or uncertainty. With the right training and awareness, banking staff can recognize potential warning signs and respond appropriately, helping ensure people experiencing economic abuse know that it may be happening to them and where to access support when they are ready.

Implement role-specific training frameworks. To effectively equip financial institutions to prevent, identify, and respond to economic abuse, training should be tailored to distinct roles including senior leadership, managers and supervisors, and customer-facing staff, recognizing their different responsibilities and decision-making authority.

Integrate trauma-informed practice into all training. Programming must go beyond defining economic abuse and its tactics, signs, and impacts. It should cover red flag behaviours in both a victim-surivor and someone who uses violence or harm as well as trauma responses. The training should equip staff with trauma-informed communication strategies to engage clients safely, avoid victim-blaming, and prevent retraumatization. It should also acknowledge that dealing with this can be hard for front-line staff and outline services available, such as Employee Assistant Programs or benefits for counselling, to maintain the health and well-being of staff.

Leverage sector-specific expertise. Drawing on its longstanding leadership in economic abuse prevention and its intersection with financial systems, CCFWE is developing tailored training solutions specifically designed to meet the diverse operational needs of financial institutions. CCFWE has already delivered training to the Canadian Bankers Association (CBA) and representatives from all major banks and credit unions through the Financial and Banking Services National Task Force Committee, demonstrating both sector demand and institutional readiness for continued capacity building.

PRINCIPLE 4: Transparency and Continuous Improvement

Strengthen internal monitoring and feedback systems. Update existing customer feedback tools and performance metrics to specifically track client experiences related to the Code's responses. Offer multiple channels for feedback for victim-survivors including in-person, online or paper surveys/feedback forms, and anonymous options in various languages. This will enable ongoing quality assurance, data-informed improvements, and early identification of gaps in survivor-centered service delivery and ultimately ensure the effectiveness of the code.

Leverage disaggregated data for continuous improvement. Collect and analyze disaggregated data to better understand how different groups experience economic abuse–related services. This approach supports more equitable service delivery, identifies systemic gaps, and enables evidence-based refinements to policies, training, and client support mechanisms over time.

Annual Reviews of the Code. Technology and banking innovations are happening more and more rapidly. These changes present opportunities to both strengthen responses against economic abuse, but also potential for new ways to perpetuate economic abuse. As such, the code should have built in continuous improvement checks annually, that provide the opportunity for survivors and bank leaders to make amendments as necessary.

Open Banking Preparedness. In its 2024 budget announcement, the federal government mentioned the development of a regulatory framework for open banking or "consumer-driven banking." While the government's efforts to make financial services more accessible and flexible are welcomed, open banking also has the potential to increase tech-facilitated violence and make it easier for partners causing harm to weaponize financial services to control and exploit survivors economically. The Code should therefore be designed with sufficient flexibility to allow for timely adaptations and safeguards once open banking is implemented.

2. How do victims and survivors typically experience harm when interacting with banks or trying to regain financial control? How could this experience be different based on disability status, age, gender, cultural background, etc.?

Throughout CCFWE's work with survivors, community organizations and financial institutions, three main challenges emerge that the banking sector is currently facing.

1. Absence of trauma-informed services and knowledge of financial abuse

Many people experiencing economic abuse report feeling unsupported, misunderstood, or even retraumatized when interacting with banks. In some cases, they are blamed for the abuse itself or for its financial consequences.

Findings from CCFWE's 2025 survey further highlight the challenges faced by BIPOC victim-survivors navigating financial and insurance systems. Among 61 victims surveyed on access to mortgages and insurance, 69% reported being forced to repeat their abuse history to multiple representatives. This process often resulted in institutional retraumatization, as they were required to repeatedly disclose sensitive and traumatic experiences without consistent or trauma-informed support.

That said, banks are often the first place that people go when they are experiencing economic abuse to seek support. Due to the lack of staff training in trauma-informed approaches and economic abuse, banks are missing critical opportunities to give people support when and where they need it while also directly contributing to these harmful experiences. Without

adequate awareness, staff may miss indicators of coercive control, financial manipulation, or attempts to access a partner's financial information.

Limited understanding of economic abuse and the tactics commonly used by partners causing harm can also place customers at further risk. For example, CCFWE has heard from victim-survivors that bank staff shared updated contact information such as a new address with a former partner causing harm listed as a joint account holder, even after the survivor had flagged the relationship as abusive. Actions such as these can have serious consequences, including compromising a customer's physical safety. Strengthening staff awareness of economic abuse, including how it may manifest through the behaviour of both victim-survivors and partners causing harm, is therefore essential to preventing harm and ensuring safer banking interactions. It is also a critical site for impactful interventions.

2. Limited access to financial services and products

Survivors not only need protection from misuse of banking products by their partners causing harm, they also need easier and more equitable access to banking services.

Survivors often face barriers due to missing identification, sometimes left behind when fleeing violence or intentionally withheld by a partner causing harm. Others face issues with no physical address if financial institutions do not accept addresses from shelters that only have a P.O. Box for security reasons. If they cannot open a bank account, they cannot receive their child or other benefits, increasing their financial insecurity. Being able to open a bank account at no or low cost, would be an essential step for victim-survivors to financial recovery.

Many survivors also face coerced debt, leaving them unable to qualify for loans or credit cards. When access to traditional banking is limited, survivors may be pushed toward predatory lending services, which can perpetuate cycles of financial exploitation. Research from the UK further highlights the importance of financial access: women who cannot obtain £100 at short notice are about 3.5 times more likely to experience domestic violence than those who can access such funds easily.

Alternative methods of identification. FCAC Bulletin (Feb 22, 2023) allows banks to use alternative methods of identification for vulnerable groups, specifically mentioning victim-survivors of domestic violence. More alternative ID methods, such as letters from shelters and relevant support services, would broaden flexibility, accessibility, and inclusivity for vulnerable individuals, particularly survivors.

Make victim-survivors eligible for no and low-cost bank accounts. As CCFWE already noted in its previous submission to FCAC, being eligible for no-cost, low-cost account options would be an essential step toward a survivor's financial independence and economic empowerment. As survivors of economic abuse are often hindered from and coerced against managing their own finances, they are even more vulnerable to facing unexpected fees and charges that they cannot afford, driving them further into financial insecurity. Eliminating

additional charges and costs would significantly lower the stress and trauma that many economic abuse survivors already experience when trying to access financial services.

CCFWE would propose that financial institutions should allow people experiencing economic abuse to provide reference letters from community partners such as women's shelters, church leaders or other social services, as well as lawyers or legal aid. They can confirm if a person is or has experienced domestic violence and would be best equipped to assess a survivor's status and potential eligibility.

Best practice:

- **[Canada] Scotiabank's** previous **Financial Access Program** tailored for victim-survivors of human trafficking offered no cost bank accounts and a small credit for survivors. The bank also worked together with established human trafficking support organizations to allow for reference letters as alternative methods of identification.

- **[United Kingdom]** **TSB Bank established the "Flee Fund"** that offers victim-survivors of domestic violence up to £500 to cover essential costs when fleeing a partner causing harm without required repayment.

3. Weaponization of financial products

Partners causing harm can misuse banking tools such as e-transfers, credit cards, or loans to harass, threaten, or accumulate debt in the survivor's name without consent. Technology-facilitated economic abuse, such as unauthorized access to online accounts, further compounds risk.

Technology-facilitated economic abuse. Technology-facilitated economic abuse (TFEA) occurs when partners causing harm use digital tools and platforms to control, exploit, or sabotage a person's finances. This can include monitoring online banking, accessing accounts without permission, stealing personal information, manipulating transactions, or using apps and social media to harass or coerce victim-survivors. Despite its growing prevalence, awareness and resources to address this form of abuse remain limited, highlighting the need for stronger guidance and support to help survivors protect their finances and regain control.

To prevent TFEA from occurring, financial institutions need to take proactive steps in designing online products and services and consulting with community organizations such as CCFWE to better understand potential dangers involved *(see also "Emphasis on prevention of economic abuse")*.

Joint accounts, loans and mortgages. Many people experiencing economic abuse recount severe problems when handling joint banking products post-separation. As one victim-survivor notes:

“ My abuser somehow made himself primary in all decisions, had statements mailed to his parents house, was able to have and write draft checks so further debt on the home - all this without my knowledge or consent. “

Main issues that survivors experience include partners causing harm exploiting the “either-to-sign” authority to change addresses, transfer funds, or extend credit limits, increasing the joint debt that the victim-survivor is also liable to repay. Others have noted challenges with closing joint accounts where both account holders’ consent is required. Partners causing harm may refuse to provide consent as a way to continue exercising control over the victim-survivor, preventing them from fully separating financially. Survivors have also reported cases where banks linked a newly opened personal account to an existing joint account, sometimes notifying the partner causing harm or sharing new contact information, which can endanger the victim-survivor.

[See potential solutions under “PRINCIPLE 2: Policies and Procedures; Strengthen safeguards and transparency for joint financial products within existing legal frameworks.” above.]

Coerced debt. Most survivors remain legally accountable for debts accumulated without their knowledge or consent. In CCFWE’s Greater Ottawa study, 84% of victim-survivors reported debt built in their name as a direct result of abuse. Ontario’s Bill 41, which protects human trafficking survivors from coerced debt, does not extend to domestic abuse survivors or those outside Ontario. Coerced debt can severely hinder survivors’ ability to secure housing or financial assistance due to damaged credit histories.

The consequences of coerced debt for victim-survivors are severe and widespread. As they do the hard work of rebuilding their lives, they can be critically hindered from qualifying for rental accommodation and/or financial assistance due to unfairly tarnished credit histories. While financial institutions should work together with policymakers and creditors to develop further legislation on coerced debt, the Code should focus on preventing victim-survivors of domestic violence from being held accountable for debt they never consented to or signed under threat or force.

Financial institutions should also strongly consider freezing interest and other charges when economic abuse is flagged to give those who experience economic abuse a breathing space while regaining control over their (financial) lives. At the same time, banks should explore mechanisms to ensure that the person who caused or coerced the debt is appropriately investigated and held accountable, rather than placing the full financial burden on the victim-survivor.

Scope of economic abuse - different dangers and needs

The scope of economic abuse outlined in the brief is broad, encompassing intimate partner violence, elder abuse, and other contexts. While protecting individuals across these experiences is essential, attempting to address all forms of economic abuse within a single framework risk diluting impact. An overly expansive approach may limit the depth of guidance in any one area

and create uncertainty for financial institutions regarding implementation, operational standards, and risk assessment across differing forms of abuse.

The Code must account for the distinct risks and needs associated with different forms of economic abuse to ensure meaningful and effective application.

While financial institutions have strengthened protections against external threats such as hacking and dark web activity, there is comparatively less awareness and fewer safeguards addressing fraud like romance fraud. Even more complex are scenarios in which the person causing financial harm is a current or former intimate partner or family member with legitimate access to devices, accounts, or personal information (e.g., SIN numbers). The Code should provide clear guidance and mitigation strategies tailored to these varied risk profiles.

The protective requirements of older adults differ from those of survivors of intimate partner economic abuse. For example, individuals experiencing elder abuse may benefit from enhanced safeguards around rapid, large financial transfer in moments of vulnerability. In contrast, survivors of intimate partner abuse often require protection from a partner causing harm who may still be linked to joint accounts, mortgages, or loans. Beyond protection, they also need supported pathways to rebuild credit, regain independent access to financial products, and restore long-term financial security after leaving a harmful relationship.

In addition, risks and needs are different for people experiencing economic abuse who are still in harmful relationships from those that already left abuse that have to be accounted for in the Code to provide adequate support and protection to customers. For those still in harmful relationships, it will be important to keep interactions with banks discreet, not endangering the customer through interactions with the financial institution. Post-separation, risks and needs are different. Unfortunately, economic abuse doesn't stop when someone leaves. Economic abuse can have long lasting consequences such as coerced debt continuing to accumulate without the victim-survivor’s knowledge. Therefore it is crucial to address economic abuse quickly to mitigate any negative financial consequences for those experiencing harm as well as the financial institutions. The Code must reflect these distinctions, providing tailored protections and support to address immediate risks during abuse and long-term financial consequences post-separation, ensuring survivors can rebuild financial security safely and effectively.

Intersectional considerations. Experiences of harm can differ based on disability, age, gender, cultural background, or other factors.

Research from multiple countries demonstrates that Black, Indigenous, and other racialized (BIPOC) communities often experience barriers and unequal treatment when interacting with the financial sector. These barriers may include increased scrutiny during financial transactions, less responsive or supportive customer service, and structurally embedded disparities in lending outcomes such as higher rates of loan or mortgage denial or less favorable lending terms.

These intersecting factors significantly compound the impact of economic abuse. Structural discrimination, lack of trauma-informed practices, and fragmented institutional responses can

create additional barriers for survivors seeking financial safety and stability. As a result, there is a clear need for tailored, trauma-informed, and equitable responses from financial institutions to ensure that survivors and marginalized communities can access safe, respectful, and supportive financial services.

Translation of “Economic Abuse” and accessibility concerns for francophone victim-survivors

The current term used in the Code is “l’exploitation financière” translating to financial exploitation which does not capture the same context as “economic abuse”. This creates an additional barrier for francophone victim-survivors trying to find resources on the topic, as it is not the known terminology in the feminist and GBV sector.

The official Quebec government website as well as main GBV organizations in Quebec define economic abuse as “violence économique”. This was also echoed by social workers in shelters when asked about the most frequent use of the term.

In order to unify the term and make it easy for francophone Canadians to find resources on the topic, CCFWE would suggest using the already established term of “violence économique” within the Code.

3. What is needed to make the Code accessible for victims and survivors across Canada, and what is needed to ensure the Code benefits them?

Let survivors shape the Code. Meaningfully engage survivors of economic abuse in the development, review, and refinement of the Code to ensure it reflects lived realities, addresses practical barriers, and prioritizes safety, dignity, and accessibility in its implementation.

Provide adequate time for consultation and feedback. Build in sufficient timelines to circulate draft versions, gather input from survivors, community organizations, and frontline staff, and incorporate substantive feedback before finalization. Transparent consultation strengthens legitimacy and sector-wide buy-in.

Ensure accessibility through plain language and practical guidance. Publish the Code in simplified, plain language and/or develop an accompanying implementation guide that clearly explains its meaning, scope, and application across relevant ministries and departments. Distribute materials widely to maximize public awareness.

Translate broadly and inclusively. Make the Code available in major languages spoken across Canada, including Indigenous languages and American Sign Language (ASL), to ensure equitable access for diverse communities and remove linguistic barriers to understanding rights and protections.

Host public education and knowledge-sharing events. Partner with community organizations such as CCFWE through its *Help Us Rise* campaign to convene joint learning events, awareness campaigns, and sector dialogues that strengthen shared understanding of economic abuse and survivor-centered banking practices. Organize webinars and collaborative sessions with community organizations, advocacy groups, and sector stakeholders to broaden public awareness, clarify expectations, and foster shared learning around effective implementation.

Ensure in-branch visibility. Require participating banks to make clear, visible information about the Code available in all branches, including brochures or posters, so clients are aware of their rights and available protections at the point of service. E.g. add information and resources on domestic violence and economic abuse on the back of ATM receipts, or show a QR code briefly on ATM screens to spread awareness among clients about external support services.

Equip staff to proactively inform clients. Integrate training so frontline staff can confidently explain the Code's purpose, protections, and how clients can access related supports, ensuring the Code is actively operationalized rather than remaining a passive policy document.

Use media engagement to raise awareness of economic abuse. Media coverage should highlight that economic abuse is a serious financial harm with real lifelong consequences. Showcasing cases where banks identify and prevent abuse can help shift societal attitudes and help people experiencing economic abuse recognize the issue, and signal that financial control and exploitation are unacceptable. It also reinforces the role of financial institutions as protectors of vulnerable clients, which not only promotes the image of financial institutions but also encourages a culture of vigilance and survivor-centered care across the sector.

Best practice example:

- **[Australia] Commonwealth Bank of Australia has released an information brochure** "Recognise and Recover. A guide to help you recognise financial abuse, recover and regain financial control" for clients including information on economic abuse, internal as well as external resources and checklists for customers experiencing economic abuse.
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4. How can banks collaborate with community organizations to ensure support, for employees and victims and survivors, continues beyond the branch?

Establish formal referral pathways with community organizations. Banks should develop structured referral partnerships between branches and trusted community agencies, supported by designated banking advisors trained in trauma-informed communication. Clear protocols can ensure warm referrals, continuity of care, and follow-up beyond the initial branch interaction.

These partnerships can connect clients to specialized supports such as gender-based violence and economic abuse services, legal aid, credit counselling, housing and income support programs. Providing clear referral pathways helps ensure that individuals experiencing economic abuse receive holistic support beyond financial services, while enabling banks to collaborate with experts who can address safety planning, legal protections, and longer-term financial recovery.

Strengthen ongoing collaboration and knowledge exchange. Banks should invest in reciprocal training with community organizations and frontline service providers. This includes helping service providers understand banking products, debt consolidation, credit rebuilding options, and Code of Conduct commitments so they can confidently refer survivors, while banks learn from anti-violence organizations about evolving abuse tactics, safety planning, and survivor needs.

Best practice examples:

- **[Canada]** **CCFWE's National Task Force Financial and Banking Services Committee** brings together representatives from most major banks, credit unions, CBA, CCUA, Equifax etc. for quarterly meetings and allows members to stay informed about the latest research, policy developments, and emerging trends related to economic abuse. They also inform CCFWE's work through sharing insights from the financial sector, provide feedback on certain proposals and champion economic abuse awareness within their institution. Joint sessions with CCFWE's National Task Force Policy Committee allows for collaboration on economic abuse with a broad range of civil society organizations.

- **[Canada]** **Manitoba Financial Empowerment Network (MFEN)** - led by SEED Winnipeg, this community partnership fosters a spectrum of services, including financial institutions, university colleges, different levels of government, and healthcare providers that work together to support Economic Abuse survivors in a survivor-centred approach.

- **[United Kingdom]** **The Compass project**, led by Surviving Economic Abuse (SEA), forms a unique partnership between local domestic abuse and social service organizations, and it also includes financial services, debt advisory services, and the

family court system. Through exploring best practices in coordinated community responses, partners co-develop a model of economic advocacy that ensures survivors' economic needs and safety are addressed and works to increase long-term safety.

5. How can banks, the FCAC, or stakeholders measure whether the Code is achieving its expected outcomes and remains fit for purpose?

Define outcomes in partnership with survivors. Clearly establish expected outcomes in collaboration with survivors, ensuring the Code measures meaningful improvements in safety, access, and financial autonomy.
Fund survivor-centered research and evaluation. Fund CCFWE and other community organizations to study survivor experiences before and after implementation of the Code, ensuring that research reflects real-world impacts on those directly affected. The success of the Code should not only be measured by FCAC's monitoring of financial institutions but also include feedback from survivors and community partners.

Leverage disaggregated data. Use disaggregated data to monitor both process and impact, examining outcomes across gender, age, race, Indigenous identity, disability, newcomer status, and other relevant factors to ensure equitable benefits and highlight areas needing improvement.

Plan for iterative review and updates. Avoid making the Code static; schedule periodic reviews to assess performance and integrate lessons learned.

Best practice example:

- **[Canada] FCAC's Monthly Financial Well-being Monitor.** During the pandemic, FCAC started collecting data through its Monthly Financial Well-being Monitor (formerly known as the COVID-19 Financial Well-being Survey). It informs about experiences of low-income individuals, BIPOC members, recent immigrants, and women, all of whom were more affected by financial obstacles. These data sets subsequently help identify and offer effective interventions to increase consumer financial well-being and more tailored solutions. This could serve as a best practice example for the Code to gain specific disaggregated data on experiences regarding the banking sector to monitor the Code's effectiveness and additional needs.

Additional resources

For the development of the Code of Conduct on the Prevention of Economic Abuse, CCFWE would strongly suggest reviewing the following documents:

- Financial Futures Summit. Best Practices in Banking to Support Survivors of Economic Abuse. CCFWE. 2023. Canada
- The State of Economic Abuse in Canada. Championing Financially Strong Futures for Survivors. CCFWE. 2023. Canada
- Good practice guide for financial services: Supporting customers experiencing economic abuse. Surviving Economic Abuse. 2025. United Kingdom
- Design to disrupt. Reimagining banking products to improve financial safety. Centre For Women's Economic Safety. 2022. Australia.

About the Canadian Center for Women's Empowerment (CCFWE)

The Canadian Center for Women's Empowerment (CCFWE) is Canada's only national non-profit organization dedicated to addressing economic abuse through education, research, economic empowerment, policy influencing, and systems change.

CCFWE works to advance financial safety and long-term economic security for survivors by developing survivor-centered, culturally responsive, and evidence-informed approaches. The organization collaborates with community organizations, financial institutions, policymakers, researchers, and advocates to strengthen prevention, improve institutional responses, and support survivors in rebuilding their economic independence.

Through research, training, public education, and policy advocacy, CCFWE works to close systemic gaps that allow economic abuse to persist and to promote financial systems that are safe, equitable, and accessible for all.

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Endorsements

The following organizations endorsed this submission:

- Prosper Canada
- DAWN Canada
- Canadian Network on the Prevention of Elder Abuse
- Women’s Shelters Canada
- Counselling and Family Service Ottawa
- Federation Medical Women of Canada
- Action Canada for Sexual Health and Rights
- Rural Development Network
- BWSS Battered Women’s Support Services Association
- Canadian Association of Elizabeth Fry Societies
- National Association of Women and the Law