



Financial Abuse: What is it, How to Recognise it and What Can You Do?

Financial abuse can take a lot of different forms so will look different within different relationships.

Someone abusive might stop you from having control over your money as a way of trying to exert power over you. This may include physical violence, although this is not always the case.

Some of the warning signs of potential financial abuse can include:

- Your partner stops you from working
- Your use or access to money, including money you earned, is controlled or limited

- You are made to hand over control of your bank accounts
- You do not have access to your partner's finances or financial services
- You are provided a limited and unrealistic budget and asked to spend within it unreasonably
- Double standards on spending e.g. your partner splurges on his/her own needs but criticises you for making similar purchases
- Discussions regarding finances often lead to arguments and disputes

There are a number of ways you can heed these warning signs and prepare or protect yourself from potential abuse:

- Draw up a written agreement on finances, allowing for the vicissitudes of life
- Insist on obtaining a joint account for expenditure and monies
- Be aware and involved in financial decisions
- Set aside some savings periodically
- Work towards gaining financial independence
- Keep records of all important documents including
 - Passports and IDs
 - Bank statements and other financial records
 - Payslips and benefits letters and agreements
 - Credit card bills
- Speak to a counsellor and a family law solicitor if you believe you are being abused

For more information, you may email Spencer@consiliumlaw.com.sg, or Catherine@consiliumlaw.com.sg