



Insured Retirement Institute

FOR IMMEDIATE RELEASE
Tuesday, January 30, 2018

John B. Jennings
(202) 469-3017

House Passes Measure to Combat Senior Financial Exploitation and Abuse

***Will Promote More Communications with Law Enforcement to Protect
Seniors***

WASHINGTON, D.C. – The Insured Retirement Institute (IRI) released the following statement from **IRI Senior Vice President and General Counsel, Lee Covington**, after H.R. 2255 was unanimously adopted by the U.S. House of Representatives last night. Title III of this legislation contains provisions of the SeniorSafe Act of 2017 (H.R. 3758).

“IRI commends Representatives David Trott (R-MI) and Josh Gottheimer (D-NJ) for the bipartisan leadership they have displayed in advancing H.R. 2255 before the House. This bill includes the provisions of the SeniorSafe Act of 2017, a bill previously introduced by Representatives Bruce Poliquin (R-ME) and Krysten Sinema (D-AZ). By adopting this legislation, the members of the U.S. House of Representatives have taken a positive step forward to enacting into law a measure to combat financial exploitation and abuse of older Americans.

Preventing financial elder abuse and protecting older Americans from financial exploitation is at the top of IRI’s legislative agenda. The SeniorSafe provisions will promote more communication among advisors, their firms and the appropriate governmental and law enforcement agencies when financial exploitation is suspected.

IRI is proud to support this legislation and calls upon the members of the U.S. Senate to expeditiously take up this bill and enact it into law.”

About the Insured Retirement Institute: The Insured Retirement Institute (IRI) is the leading association for the retirement income industry. IRI proudly leads a national consumer coalition of more than 30 organizations, and is the only association that represents the entire supply chain of insured retirement strategies. IRI members are the major insurers, asset managers, broker-dealers/distributors, and 150,000 financial professionals. As a not-for-profit organization, IRI provides an objective forum for communication and education, and advocates for the sustainable retirement solutions Americans need to help achieve a secure and dignified retirement. Learn more at www.irionline.org.

-- END --

1100 Vermont Avenue, NW, Tenth Floor • Washington, D.C. 20005 • 202-469-3000



Insured Retirement Institute