

The Investment Industry's Response to Dementia



I had the opportunity to attend SIFMA's Senior Investment Forum this week. It was an industry seminar focused on cognitive impairment (dementia, Alzheimer's disease and related ailments). The timing was somewhat ironic given that on the same day of the conference, the family of Malcom Young—the founding member of Australian rock band AC/DC—confirmed the reason for the guitarist's retirement: dementia. (I'm listening to some of his work as I write this.)

A positive takeaway from the conference is the investment industry's awareness of the problem. Some firms have set up protocols, implemented training programs, or are otherwise educating employees about identifying and working with clients showing signs of cognitive impairment. Wells Fargo Advisors distributes a pamphlet entitled "A Quick Reference Guide for Elder Financial Abuse." Ameriprise Financial gives its financial advisers a "compliance snapshot," which has guidance for working with clients believed to be "experiencing diminished mental capacity." Bank of America Merrill Lynch has a director of financial gerontology. Cynthia Hutchins, who holds this role, believes this is the first such position of its kind.

[Read more »](#)