

Awareness among Women in Malaysia on the Issue of Financial Abuse

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ABSTRACT

Financial abuse refers to over control of a person's money, income or asset. The problem occurs when lack of awareness about financial abuse and victims did not realize that they are experiencing it. This paper explores the issue of financial abuse among women in Malaysia and the objective is to analyze and understand the awareness of financial abuse among women in Malaysia. 231 women respondents had agreed to join a survey and data was collected through the distribution of online questionnaires using Google Forms and the data was analyzed using Google Form's results. The result of the study shows that 40.3% of respondents understood financial abuse, while 35.9% of respondents agreed that financial abuse was incurred from individuals they knew. The study also found that 1.7% of respondents faced the issue of being forced to use their money without consent and hand over their money to certain parties. Strengthening the laws related to finance management and inheritance may protect women. Financial institutions also are expected to be the first to detect if this issue happens. The best way to overcome financial abuse against women is to seek knowledge and education. It should be considered a crime and awareness are extremely important.

Keywords: Financial abuse; victim; women; awareness; law

INTRODUCTION

There are various types of domestic violence, including emotional, physical, psychological, social, sexual, and financial abuse. Abuse or violence refers to the behavior of being cruel, unfair, or given violent treatment by someone basically that have more power than the other party. According to (Anitha, 2019), financial abuse focuses on abuse related to controlling money, assets, goods, and the way to gain all these using education or work advantage. Adams et al, 2008; Postmus et al, 2012 had defined financial abuse as the control over women's ability in acquiring, using, and maintaining financial resources. Financial abuse that is categorized under domestic violence happens to the people that are seen as "weaker and easier" to be powered by certain people that have more power. It does not matter whether men that be part of "controlling" or the family of the victim itself or it can be both.

Based on All Women's Action Society (AWAM), financial abuse can be recognized through indicators of when the other partner takes advantage of his or her partner in terms of finances and source of income (The Star, 2021). An example of financial abuse is the victim had been prevented from getting or keeping her job, she had to ask for money from someone else, her money had been taken away, limited access to her bank accounts, credit card or assets, had been forced to involved in debt without her willing and anything financially related. These will lead to the emotional quality of life to the victim that are women since the prevalence of psychological and emotional forms of abuse, which may be even more

harmful to women's health than physical violence, it's critical to recognize that violence can extend beyond physical assault. The capacity to discriminate between good and bad relationships is also an important violence prevention approach, and it represents a positive first step toward a society that is violence responsive.

According to the Women's Aid Organization (WAO), domestic violence is a cycle that will keep an ornament of violence, abuse, or intimidation that includes the use of control or maintaining power over a partner who is weaker especially that has been through in an intimate relationship. WAO had taken initiative to develop the "Duluth Model" 1983 that has been an innovation programmed to handle domestic violence that is known as the Domestic Abuse Intervention Program in Duluth, Minnesota on the explanation of domestic violence as a behavioral pattern and how abusers used eight (8) different tactics to maintain power and control and one of the abusive is using economic or financial abuse.

The cycle of abuse including financial abuse is built when violence happens when the abuser is threatened using violence, then abuses the partner, to later apologize and promises to change. Figure 1 shows the cycle of abuse that usually happened. Pressure is developing starting from the situation that happens between the victim and abuser. Usually, it happened through misunderstanding and accumulates to arguing. Then, the victim will feel the pressure of tension and fearful which pleases the abuser to start the act of abuse. Then, the incident will occur either verbally, emotionally or physically towards the victim. Victims will usually feel confused to find any help or they are not aware that they are the victim.

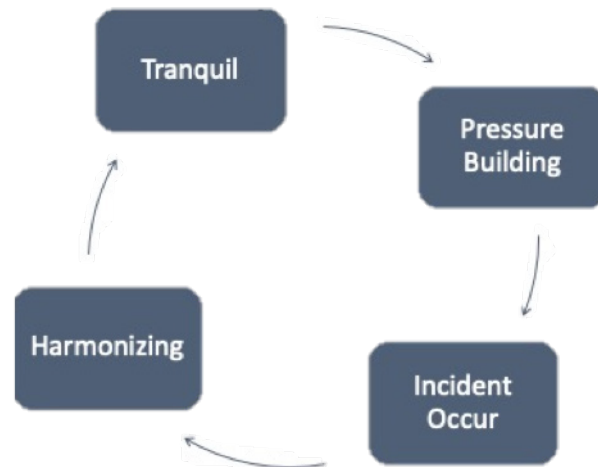


FIGURE 1. The cycle of abuse
Source: Adapted from WAO (2009)

The Covid-19 pandemic had brought serious issues on domestic violence all over the world including Malaysia. Domestic violence cases have been reported especially during the time of movement control order (MCO) or quarantine because people need to stay at home. According to the Malaysian Talian Kasih 15999 hotline operators, they received loads of calls that were reporting or seeking counseling concerning domestic violence. (New Straits Time, 2020). According to the Minister, Ministry of Women, Family, and Community Development (KPWKM), Rina Harun, the helpline of Talian Kasih 15999 showed that most people acquire access to financial aid and mental assistance (Malay Mail, 2021). From 11,802 calls received from June to July 2021, there are 463 calls related to domestic violence. In 2020, there were more than 70% of WAO's domestic violence shelter residents had experienced financial abuse, and based on face-to-face consultations, 37.1% of 224 clients had shared the same battle (The Star, 2021).

Overall, financial abuse falls under domestic violence. As reported by the former Minister of Women, Family, and Community Development, more than 50% of domestic violence is due to financial abuse among women. Social Welfare Statistic Report 2019 indicates that 93% of domestic violence victims were women. Therefore, the financial abuse among women in Malaysia is serious and significant. The abusive way such as intimidation may often be used by an abuser, whereas the abusers may become more accessible, challenging, and threatening. Although less well understood than other forms of harassment, one of the most effective means of holding a person locked in an intimate relationship is financial abuse. Financial instability could also be one of the reasons for women to return to an intimate relationship. The problems happen when women that had been a victim of financial abuse are refrained to talk, confused with whom to refer, and of fear because they might be threatened. This paper will explore the level of awareness

among women in Malaysia with their knowledge about financial abuse whether they had experienced it or not.

The main objective of this study is to analyze the understanding and awareness of the financial abuse of women in Malaysian. This study is a non-complicated survey that are meant to identify that Financial Abuse is existed among women. It is a conceptual and exploratory study to an initial suggestion of Financial Abuse occurrence. There is a gap in this study which is there is no study regarding understanding about awareness of financial abuse among women in Malaysia. Researching and studying financial abuse among women in Malaysia is a way to find the solution for the government and non-government organizations (NGO) to come out with policies and interventions since there is a lack in the previous study on financial abuse in Malaysia and other countries.

LITERATURE REVIEW

The definition of the Domestic Violence Act (DVA) that was enforced in 1994 referred as to in paragraphs (a) to (e) of section 2 was confined to “*willfully or knowingly placing, or attempting to place, the victim in fear of physical injury; causing physical injury to the victim such act which is known or ought to have been known would result in physical injury; compelling the victim by force or threat to engage in any conduct or act, sexual or otherwise, from which the victim has a right to abstain; confining or detaining the victim against the victim's will; causing mischief or destruction or damage to property with the intent to cause or knowing that it is likely to cause distress or annoyance to the victim.*”

According to Shelly Gordon (2020) when most people think of domestic abuse, the first thing that comes to mind is likely verbal abuse and physical assault. Research shows that financial abuse occurs frequently in unhealthy relationships as forms of abuse. In fact, a

study by the Centers for Financial Security found that 99% of domestic violence cases also involved financial abuse. Financial abuse can be seen as the sign of dating violence and domestic abuse however, it is unclear to knowing how to identify financial abuse is critical to the safety and security. This is because financial abuse is very isolating since victims often are depends on their abusers. This financial dependence traps them in the relationship. Without resources, they are unable to see a way out of their situation.

Existing literature on financial abuse focuses on men's control over money, goods, assets, and women's education/work, thereby implicitly constructing economic activity as paid work. According to Adams (2008), it is suggested that utilizing the term 'economic abuse' to encompass behaviors is currently often characterized as 'financial abuse' that controls a woman's ability to acquire, use and maintain financial resources. Financial control refers to the strategies through which the abuser achieves control over the family finances, which Stark (2007) notes is among the most prevalent forms of coercive control, occurring in 'more than half of cases.

The fact that this earlier interpretation of domestic violence did not take into consideration the condition that victims will also suffer from psychological abuse from domestic violence was highly criticized. The definition of domestic violence was, therefore, have been amended in 2012 by inserting three more paragraphs which are (f), (g), and (h), to expand the meaning of domestic violence to include "psychological abuse which includes emotional injury to the victim". The definition even included "causing the victim to suffer delusions by using an intoxicating substance or any other substance without the victim's consent, and if consent was given, it was deemed unlawfully obtained." The interpretation of domestic violence under the DVA 1994 was again amended in 2017 by inserting three more paragraphs which are (ea), (eb) and (ec): "dishonestly misappropriating the victim's property which causes the victim to suffer distress due to financial loss; threatening the victim with intent to cause the victim to fear for his safety or the safety of his property, to fear for the safety of a third person, or to suffer distress; communicating with the victim, communicating about the victim to a third person, with intent to insult the modesty of the victim through any means, electronic or otherwise."

Therefore, the basic definition of domestic violence has a comprehensive list of harms, including which include physical, psychological, emotional, sexual, financial abuse, and abuse of victim's dignity.

According to Adams et al. (2008), financial abuse can be defined as exercising power and gaining control over a partner, depriving her financial resources to fulfill her basic needs, declining her ability to live peacefully and independently, and discouraging her from not leaving or ending the relationship. Generally, financial abuse is known as the over-power of someone and control in terms of financial resources. Financial abuse has been

used interchangeably in the literature as economic abuse (Sharp-Jeffs, 2015). This is because abuse can be described as affecting the economy or security financial of the victims that can cause economic or financial security.

Financial abuse has always been harder to detect than other forms of abuse. The literature on financial abuse is generally sparse, especially when the subject of the victim is a woman. This paper summarizes the existing research results by referring to the existing relevant literature. Besides, in the form of a Google questionnaire survey, the main research objects were women in Malaysia. Through the form of questions, we try to understand the women's awareness of financial abuse and financial abuse suffered by women at present. Women are always in a vulnerable position in the family.

The concept of financial abuse involves controlling a victim's ability to acquire, use, and maintain financial resources. Those who are victimized financially usually may be prevented from working. They also may have their own money restricted or stolen by the abuser and rarely do they have complete access to money and other resources. The situation usually happens when the victims do have money, they often must account for every penny they spend. The forms of financial abuse vary from situation to situation. Sometimes an abuser may use subtle tactics like manipulation, while other abusers may be more overt, demanding, and intimidating.

Many studies have also proven that financial abuse can lead to physical and psychological health that may be affected by victims such as stress, depression, anxiety, disorders of personality, and suicide. This is because this kind of abuse is highly associated with the financial state and relates to an uncertain economic future. Moreover, victims of financial abuse could happen to anyone, especially those in no-gap relationships such as intimate relationships or family members. Women are more likely to face it, including with other kinds of abuse. Because of the sensitivity, perception, and consequences, victims are more preferring to keep silent and choose not to refer to the financial service provider.

Data from the Department of Statistics Malaysia of the year 2019 shows that females that are employed are increasing 0.1 percent from 55.7% in the first quarter of 2019 to 55.8% in the second quarter of 2019. The increasing number of employed women should be parallel with awareness, giving them knowledge and understanding of this issue.

Financial abuse refers to three types of action that enable abusive men to overpower the financial control on women as forces the victim's access to bank accounts, requiring the victim to give the abuser any income she receives and needs to give the victim allowance (Littwin, 2012). According to Gillian et al. (2017), financial abuse has come to be acknowledged as a significant problem in recent years, largely associated with the public recognition of abuse of other sorts, including physical, neglect, and sexual. The research reported that one type of financial abuse is the abuse of people lacking mental

capacity. Financial abuse involves a repeated pattern of men controlling and limiting women's ability to acquire, use, or maintain financial resources (Adams et al., 2008).

The research by Gillian et al., (2017) showed that financial abuse is often hidden within families away from those officially responsible for identifying and preventing it. Even when it is identified, effective means of redress for the victim are difficult to be known, including with economic abuse that common form of harm experienced by women in abusive relationships yet a significant component of the broad system of tactics used by abusive men to gain power and maintain control over their partners (Adams et al., 2008). Moreover, financial abuse also occurs along a continuum of different types, categorized as economic control, employment sabotage, and economic exploitation (Postmus et al., 2012).

Financial dependence entangles a woman who was abused; hence, abuse and money are intensely interconnected (Suzana 2019). Legal scholars suggest that preventing an intimate partner from "acquiring" and "using" resources are two forms of economic abuse (Dana, 2014). Educational status, previous employment history, location in an urban area, and family wealth mitigated the impact of abandonment for some women. Women who managed to secure employment were more likely to view themselves as "survivors," while women dependent on their natal family faced ongoing insecurity, social stigma, intrafamily poverty, and risk of domestic abuse from their natal family (Anitha 2019). Dependency and a sense of entitlement can act as fertile ground for financial abuse because there is an expectation of trust, particularly amongst family members (Wendt et al., 2015).

The research by Carmelle et al. (2016) showed that an aging population, the increasing prevalence of dementia, and unprecedented transfer of wealth between generations, will require banks and other financial institutions to ensure that they can institute steps to protect older customers from potential financial abuse. Family lawyers who draft documents that transfer title to the property, transfer control over financial accounts, or make testamentary dispositions, should take the lead in helping vulnerable seniors avoid financial disasters (Hannah, 2016).

People that are being financially abused by some naivety or potential naivety person who engage with strangers share PINs or open bank accounts without fully understanding the consequences (Phelan et al. 2019). They are less healthy (Lichtenberg, 2015), not in charge of their finances (Axton Betz-Hamilton, 2015), and unconfident in their technological competence associated with fear of financial abuse. (Shaina Alves 2019) According to Axton Betz-Hamilton (2015), women who having less power and control over other family members in a relationship becomes the risk factor of financial exploitation.

Awareness campaigns may first take precedent over intervention and prevention efforts, giving a limited public understanding of the problem (Pillemer et al. 2016).

Increasing public awareness, early detection of financial abuse, and timely intervention are essential (Chan et al. 2009). Improving the protection of by strengthening laws and legal protection is the first step towards better protection of women and older people in general from financial abuse (Petrusic et al. 2015).

Financial exploitation is the misappropriation of an adult's money, or property is commonly discussed in terms of thefts, scams, and abuse of trust (Conrad et al. 2010). The phenomenon of financial abuse or financial exploitation is an extension of elder abuse. Financial exploitation has been a new interest among researchers in the field of abuses. Prevalence of financial exploitation in the literature evidenced that it is a global concern (Rabiner, Brown, O'keefe, 2004; Naughton et al., 2012; Darzins, Lowndes, Wainer, 2009; Penhale, 2006; Hamid et al., 2014). Financial exploitation can also be examined from ecological perspectives. It allows the researcher to explore how a person understands and conceptualizes financial exploitation in a family setting through the nested ecosystem (Schiamberg & Gans, 2000).

Based on the literature, the prevalence of financial abuse is rising in Malaysia (Ahmed et al, 2016; Sooryanarayana, Yuan & Hairi, 2017). According to Civil, financial abuse is the improper use of family funds, property, or resources by another individual including, but not limited to, fraud, pretenses, embezzlement, conspiracy, forgery, falsifying records, coercion, property transfers, or denial of access to assets.

Literature has suggested several reasons for the reluctance of reporting in cases of abuse. The main factor would be the mismatch of the definition of what is amounting to financial exploitation from professionals and the public. A mismatch of understanding of the definition of financial exploitation will eventually result in poor implementation of policies and ineffective preventive strategies. Further other factors such as attributes of older persons (Choi, Kullick & Meyer, 1999), dependency (Kaspiew, Carson & Rhoades, 2016), cultural values (Miskovski, 2014), complicated reporting mechanism (Dessin, 2003) are among factors that lead to underreporting and low coping mechanism. All these factors lead to this study's intention to explore how women in Malaysia put meaning and experience financial expectation and their coping mechanism on such phenomena.

RESEARCH METHODOLOGY

The methodology used will be discussed in this chapter based on research design, population choice, sampling processes, and the technique of information collection. All the steps are described and elaborated one by one to offer an overview of how the information for this study was acquired and processed. The population of the study is focusing on women in Malaysia. The sampling strategy used was simple random sampling. In simple random sampling, every element in the population has

the probability to be selected as a subject (Uma Sekaran, 2000).

The initial 25 items questionnaire was designed. After being discussed, there are only 16 questions were acceptable and relevant to the study. The questionnaire consists of two elements which include understanding and awareness of financial abuse among women in Malaysia. The questionnaire's link had been randomly sent by WhatsApp to 235 respondents and had been set "Limit to 1 Response". Therefore, respondents with the same google account are only allowed once to answer the questionnaire.

Since this paper is focusing for women in Malaysia, the sample was randomly select to any women that has different background in term of education, location, working experience, age etc. We are using simple random sampling method to complete the survey. 235 respondents were selected because we are using the old method to analyze the results. Small sample size can reduce the power of the study and increased the margin of error. Hence, the number of 235 respondents were sufficient to conduct the exploratory study.

The amount of effectively returned questionnaires is equivalent to 231 parts. The questionnaire consists of 3

sections: (A) Demographic, (B) Understandings, and (C) Awareness. Respondent is asked to answer the section B question using the Likert Scale: Strongly Disagree, Disagree, Uncertain, Agree, and Strongly Agree. For section C, the Likert scale is different according to the question. Likert Scale for questions one until three consists of Never, Often, and Once in a while. It's differing for questions four until seven, ten, and eleven. The Likert Scale includes Yes and No options. For questions eight and nine, the respondent is asked to choose whether to answer Yes, Uncertain, and No. The Information gathered was analyzed using the percentage of the total population.

RESULTS AND DISCUSSIONS

Table 1 shows the demographic section of all respondents. Based on the total responses, the age of the respondents varied but the largest groups were people between the age of 31 – 35 years old, forming 28.1% of all respondents. The second-largest groups were people between the ages of 36-40 years old (25.1%) and the smallest age groups were people above 46 years old (5.6%). In this survey, married women are the largest group for marital status (74.5%) followed by single women (23.8%).

TABLE 1. Profiles of respondents

Characteristics	Percentage
Age	
25 – 30 years	22.5%
31 – 35 years	28.1%
36 – 40 years	25.1%
41 – 45 years	13%
46 – 50 years	5.6%
>51 years	5.6%
Marital Status	
Single	23.8%
Married	74.5%
Widow	1.7%
Academic qualification	
SPM	7.8%
STPM	1.7%
Certificate	1.7%
Degree	56.3%
Master	14.3%
PhD	1.7%
Occupation	
Public Sector	57.1%
Self-employed	6.5%
Housewife	6.5%
Others	8.7%
Income	
Less than RM2,000	25 %
RM2,001 – RM3,000	12.6%
RM3,001 – RM4,000	13.4%
RM4,001 – RM5,000	16.5%
More than RM5,001	32%

Furthermore, most of the respondents had a bachelor's degree (56.3%), while another 14.3% of respondents have a master's degree. Half of the respondents (57.1%) were working in the public sector as compared to other sectors and the smallest group for occupation is a housewife (6.5%). When talking about the monthly income level

of the respondents, the highest percentage is 32% of the respondent have an income of more than RM5,000. There are 25% of the respondents have an income of less than RM2,000, which can be interpreted that this category of respondents is still studying or unemployed in this current pandemic.

TABLE 2. Understanding of financial abuse among women

No	Item	Strongly disagree	Disagree	Uncertain	Agree	Strongly Agree
1	I know about financial abuse	6%	6.5%	24.7%	40.3%	22.5%
2	I know that financial abuse usually occurs among family members/friends/ neighbors	4.8%	7.8%	28.1%	35.9%	23.4%
3	I know that I am at risk of becoming a victim of financial abuse	7.4%	7.4%	26%	32.9%	26.4%
4	I know how to avoid being a financial abuse victim	3%	7%	28.6%	41.1%	20.3%
5	People that are close to me always advised me not to become a victim of financial abuse	6.5%	6.9%	16%	37.7%	32.9%
6	I am always careful with people around me that have the potential to make me a financial abuse victim	2.6%	1.7%	11.3%	48.9%	35.5%
7	I choose to keep my financial situation a secret so that I can avoid being a financial abuse victim	0.4%	0.9%	7.4%	33.8%	57.6%
8	My knowledge of financial abuse has made me become a stingy person	12.2%	21%	30.1%	26.6%	10%

Section B in the survey analyzes the understanding of respondents about financial abuse. In general, most of the respondents understand financial abuse as 40.3% agree that they know about financial abuse. 35.9% agree that financial abuse usually occurs among family members, friends, or neighbors. Furthermore, as shown in table 2, 7.4% of the respondents disagree that they are at risk of becoming a victim of financial abuse, but the largest (32.9%) group of respondents answered that they agreed with it. 41.1% of women who took the surveys told that they know how to avoid being a financial abuse victim followed by 28.6% of the population.

The largest (37.7%) groups of respondents agree that people who are close to them always give them advice on

not becoming a victim to financial abuse but 6.5% of the women strongly disagree with the statement. It indicates that no one from their family or friend explained the implications of financial abuse. As shown in table 2, the highest (48.9%) percentage of the respondents agrees that they are always careful with people around them that have the potential to make them a financial abuse victim. The second largest (32.9%) respondents agree with it and only 2.6% of respondents strongly disagree with the question. The next question indicates that respondents are uncertain whether their understanding and knowledge of financial abuse make them become stingy people. 30.1% of them are uncertain while 26.6% agree with the questions and only 10% of them strongly agreed with the statement.

TABLE 3. Awareness of financial abuse among women

No	Item	Never	Often	Once in a while
1	Do you have to pay by your credit card a certain amount on the things that you did not spend on?	90.9%	8.7%	0.4%
2	Have you ever been forced to hand over a certain amount of money to a particular individual?	85.7%	12.6%	1.7%
3	Have you ever paid off a certain amount of debt on behalf of someone else?	86.6%	11.7%	1.7%

Section C of the questionnaire analyzes the awareness of financial abuse among women in Malaysia. As shown in Table 4.3, the smallest number of respondents are aware that they are victims of financial abuse. 90.9% of respondents use their credit cards for the right things and only 0.4% of them spend on something they do not want. Even though the highest (85.7%) percentage show that they have never been forced to hand over a certain amount

of money to a particular individual, there is the smallest (1.7%) number of respondents faced with this issue. It indicates that there are some of the respondents who are victims of financial abuse. The third item indicates 86.6% of respondents never paid some amount of debt on behalf of someone else. But they're still 1.7% of them are doing that.

TABLE 4. Awareness of financial abuse among women

No	Item	Yes	Uncertain	No
4	Are you forced to work to generate income for your household maintenance?	3%	-	97%
5	Is the monthly expenditure from your monthly income being dictated/ controlled by other people?	3%	-	97%
6	Is your income being controlled by anybody?	3%	-	97%
7	Do you have to show all the proofs of your expenses to any particular person?	4.3%	-	95.7%
8	Does your spouse or family member know about your financial status and activities, including your payroll, tax deduction, and others?	32.9%	15.2%	51.9%
9	Have you experienced being coerced to participate in fraudulent acts (i.e., signing false financial documents)	3.5%	14.2%	82.3%
10	Can you decide for yourself to spend money without your partner's or family's approval?	14.3%		85.7%
11	Based on the question (10), Will you feel trapped with your partner or family members when you keep needing to ask them for permission?	18.2%		81.8%

Furthermore, 97% of the respondents are not being forced to work to generate income for household maintenance. 97% of them also agree that monthly expenditure from their monthly income is not being dictated or controlled by other people as well as income. Only 4.3% of respondents agree that they need to show all the proofs of their expenses to a particular person. Next, the highest (51.9%) percentage of respondents disagrees that their spouse or family member knows about their financial status and activities, including payroll, tax deduction, and others. 15.2% of respondents are uncertain about this matter. There are smallest (3.5%) numbers of the respondents have experienced being coerced to participate in fraudulent acts such as signing false financial documents and 85.7% of them can decide to spend their own money without any approval from partners or family members. 81.8% of them are not feeling trapped when they keep on asking for permission to spend their own money. The result can be summarized that most of the respondents are aware that they are not financial abuse victims.

Generally, the majority of women who completed this survey had never experienced financial abuse in the past or now. The word of victims has been changed to the complainant under the Domestic Violence (Amendment) Act 2017. It can be seen when only a small number of women who took the questionnaires are aware that they are financial abuse complainants. Nevertheless,

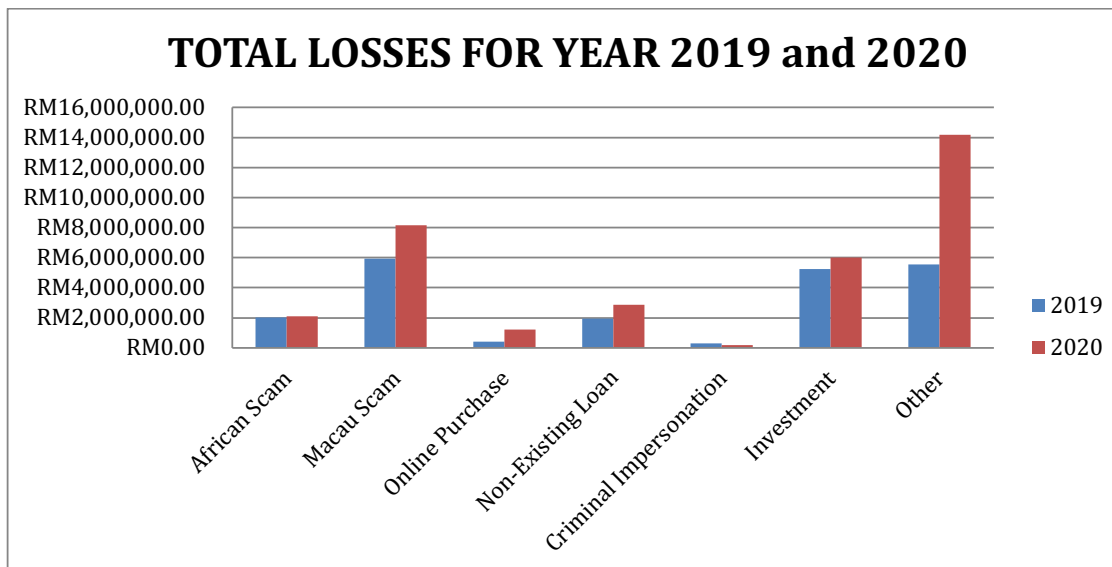
a small group of women who are involved in financial abuse cannot be ignored. As a result of the analysis, it was suspected that less than ten respondents can be considered as a complainant. Several types of situations might be considered abusive. It includes the intentional misuse of funds by one in a fiduciary relationship with the victim (Carolyn, 2003). Through this survey, there are a few actions that can relate to the exploitation of victims' assets. For example, a minority of respondents were being forced to give a certain amount of money to their families, friends, and spouses and paid a certain amount of debt for someone.

Littwin (2012) stated that financial abuse involves similar behaviors related to money and not economic resources. In this study, the focus of financial abuse is related to the monetary term and not the exploitation of other assets. Nicola (2015) in her study revealed that some abusive men urge control over any income or resources received by women. As shown in table 4, 3% of respondents said that their income and monthly expenditure is being controlled by someone. Also, 4.3% of them need to reveal all the information about expenses to a particular person. The finding indicates that there is a small number of women in this survey can be identified as complainants of financial abuse.

6.5% of respondents were housewives. Normally, a housewife is a woman who's doing and manages housework while her husband goes out to work. In past,

housewives will be depending on a spouse for financial support. A spouse will spend his money to buy food, pay for utility bills, house rentals, etc. As time goes by, a housewife began to earn her income. As reported by SME Corp, there's an increasing number of housewives who become an entrepreneur. Surprisingly, as mentioned by MD Rashid (2021), in the year 2020, 6% of a housewife in Malaysia were involved in financial abuse. It indicates

that a housewife with savings and extra income can be a victim of financial abuse. A spouse may use or borrow the wife's money for his interest without any consent. Therefore, the financial abuse among housewives is another indicator that the study of this paper produces a significant impact towards understanding financial abuse among women in Malaysia.



GRAPH 1. Total losses for year 2019 and 2020

Source: Adapted from roundtable discussion of Financial Abuse and Its Implications organized by Faculty of Economics and Management, UKM

As shown in graph 1, the total losses of financial abuse victims increased in the year 2020 (33.6 m) as compared to 2019 (20.6 m). The increasing number of losses indicates that most Malaysians didn't aware of and clearly understood the definition of financial abuse. Sometimes, women with high incomes are the main target for criminals. A criminal can be their husbands, friends, relatives, and boyfriends. For the sake of love, women are willing to spend their money on their loved ones. The criminal will play a role to manipulate the victim's money and assets to fulfill his interest. In most cases, women are afraid of losing their loved ones if they make report the police or complain to others. In this situation, even though some women have a good educational background and financial knowledge, they are willing to sacrifice everything they must maintain the relationship between their partners. Therefore, the awareness about financial abuse among women in Malaysia is still moderate.

There is limited research on women's financial abuse in Malaysia. Normally, financial abuse can be treated as domestic violence (Nicola, 2015). Women might think such abusive action is not financial abuse. They have difficulties identifying between financial abuse and other related issues. However, 32.9% of respondents are aware that they are at risk of becoming a financial abuse

complainant. As studied by Naughton et al. (2012) more women are likely to experience financial abuse rather than men. Here, gender can be classified as a risk factor for financial abuse. Although the sample size of the study is small, the understanding and awareness of women towards financial abuse may protect them from being a victim of this tragedy. Most women didn't realize until they are being trapped by a particular person or situation. Financial abuse is usually not detected due to denial and discomfort feeling thus it is not reported by the victim. (Sarah et. al, 2013). More than half of respondents said that they know how to avoid becoming financial abuse victims. Another half of respondents think that they might be at risk of becoming those victims. In general, the legal system for financial abuse in Malaysia and other countries has been associated (Suzana, Nazura & Aini, 2019). There is neither a single act nor law focusing on women's financial abuse. The recommendation part will further discuss this issue.

Financial abuse among women is a common but very limited topic that has been chosen to study by scholars. This is because financial abuse in Malaysia falls under domestic violence and elderly abuse. For this study, the issue of financial abuse is focusing on understanding and awareness narrowing to women in Malaysia. There is a

limitation in this study in terms of limited resources of literature to be found because this topic is still considered new in Malaysia. This paper comes with objectives to see the level of understanding and awareness of women in Malaysia regarding financial abuse in Malaysia. The respondents were only randomly selected and did not reflect the entire population of Malaysian women. Therefore, a study involving more respondents is needed to strengthen the pace of this study.

RECOMMENDATIONS

In this part, two recommendations have been highlighted in this research. The first recommendation is focusing on women. Increasing awareness to women and must be brave to seek help. Women need to be more wisely finding information and at the same time also trying to educate other women to realize this issue. Secondly, this research is highlight recommendation for the financial institution. This institution that had more knowledge on this situation should play more role in creating awareness and education.

Early detection of Woman Financial Abuse and timely intervention are important. To achieve this, it is vital to increase public awareness. Ongoing campaigns on the issue of financial abuse need to be implemented to ensure that the community continues to be vigilant in handling this issue. Reports related to financial abuse can not only be made by the victim, but also individuals around who know about the problem can also come forward to make a complaint. Awareness campaigns may become a good way to educate people about this issue. Society needs to be educated with knowledge on the financial abuse of women (Anitha, 2019). This is necessary so that prevention can be implemented if it happens at an early stage. For the woman, if they realize that they are facing financial abuse, women should act immediately and do not let the matter drag on. Women also need to be reminded to be firm in managing their money. Never disclose personal and financial information to unknown individuals (BNM, 2020). If the information is required, make sure it is from a legitimate channel and not a scammer.

For the women who are currently a victim of financial abuse, need to be trusted on themselves to get professional help. There are many sources of help and one of it is finding a therapist and talk about the situation. The therapist may help to understand the situation and give suggestions to overcome this problem. Becoming the victim of financial abuse also can drag women into emotions and health issues too. Seminars and discussions should always be held on this issue to create awareness among women to constantly check their condition from time to time.

Addressing Financial Abuse Report from the Voice of Banking, United Kingdom (Alistar, 2016) highlighted some recommendations that also can implement for banks to help women financial abuse in Malaysia. Once

the bank staff is told about the abuse faced by the clients, staff should validate disclosure. Staff can validate an individual's decision to disclose abuse, offering accepting and supportive responses. Bank also can help the customer access appropriate help by offering, refer or signposting to the right source of help.

There are a few suggestions for future studies that can be conducted by focusing on the factors that drive the occurrence of financial abuse against women. In addition, studies can be made to find out the level of financial abuse based on the victim's education, the victim's ability to save themselves, and the state where the abuse took place.

Furthermore, banks also can help to raise awareness and understanding at the frontline. Banks can use posters, websites, sharing information about products and services as opportunities to show that the banks support people affected by financial abuse. In addition, banks should consider supporting customers to quickly access new services such as opening new accounts. Also, helping the customers who struggle to manage their accounts because of the abuser seeking control over the victims. Customers who are victims of financial abuse may struggle for a long time (Alistar, 2016). When the customer contacted the banks and shares about problems arising from abuse, the organization should be ready to help them. For that, banks should have a clear policy on dealing with financial abuse in intimate partner relationships. Further studies using higher statistical methods to provide more pictures on the issue can be used in future studies to provide a clearer picture of this issue of financial persecution.

CONCLUSION

Financial abuse among women is a growing global problem. According to this research, in Malaysia generally, the majority of women who completed this survey had never experienced financial abuse in the past or now. It can be seen when only a small number of women who took the questionnaires are aware that they are financial abuse complainants. Nevertheless, a small group of women who are involved in financial abuse cannot be ignored.

Financial abuse is not something getting better with time. It often escalates and can lead to other types of abuse. These findings can be used to educate women to be more aware of this issue. These are also used to educate professionals who provide financial planning to help women manage their assets.

The role of financial institutions is also billed to address the issue of financial abuse of women. Financial institutions are expected to be the first to detect the issue. Financial abuse often occurs involving money in the bank, but the owner is not aware of it. Therefore, the cooperation of the bank is highly expected to inform the victim and at the same time implement a prevention plan so that the matter does not happen again.

Improving protection of women by strengthening the law and giving space to the government to intensify

awareness campaigns related to financial abuse against women. If the victim realized she is involved in financial abuse, she must take some steps to solve the problem. There is why the awareness is important because from there, victims can find someone trusted to share or report about the situation. The victim should let someone know about what the situation. Then, police report should be made in order to taking far step.

In Malaysia, the Domestic Violence Act 1994 (Amendment) 2017 has been enforced. This is because domestic violence crimes are on the rise and are now a social problem. These social issues can lead to the collapse of society if not curbed. This includes fraudulently embezzling the victim's property causing the victim to grieve over financial loss. Through this act, victims can make a complaint if domestic violence is happening to a Social Welfare Officer or a Police Officer who also acts as an Enforcement Officer.

Considering women's financial abuse as a crime, people should be more concerned about this issue. When many of us think that a home is a place with comfort and security, a place that is a temporary haven, freeing people from the stress we face out in the world but unfortunately, the victims live with the abuser under the same roof. Victims can call the Talian Kasih 15999 for counseling services, safe place application, application for Emergency Protection Order (EPO), application for Interim Protection Order (IPO), an application for Protection Order (PO) depending on the need. Everyone deserves to feel safe and to be surrounded by people who care about themselves.

Overall, based on this study there is awareness among Malaysian women on the issue of financial abuse. They know to protect themselves and their rights in keeping personal information related to their finances. However, it may be limited to respondents who answered this study only. Many parties such as individuals, family, public authorities, non-government organizations and government specifically still should play a role because the after effect for the victims can be crucial for the nation in the future. Academicians, psychologist, scientists and medical professionals should do more research and help for finding the best solution for the government.

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