

S. 1726

At the request of Mr. MERKLEY, the name of the Senator from Vermont (Mr. SANDERS) was added as a cosponsor of S. 1726, a bill to create protections for depository institutions that provide financial services to marijuana-related businesses, and for other purposes.

S. 1773

At the request of Mr. BROWN, the name of the Senator from New York (Mr. SCHUMER) was added as a cosponsor of S. 1773, a bill to amend title 11, United States Code, to require creditors to inform consumer reporting agencies that certain debts have been discharged in bankruptcy cases.

S. 1789

At the request of Mr. PETERS, his name was added as a cosponsor of S. 1789, a bill to improve defense cooperation between the United States and the Hashemite Kingdom of Jordan.

S. 1831

At the request of Mr. TOOMEY, the name of the Senator from Washington (Ms. CANTWELL) was added as a cosponsor of S. 1831, a bill to revise section 48 of title 18, United States Code, and for other purposes.

S. 1833

At the request of Mr. CASEY, the name of the Senator from Massachusetts (Ms. WARREN) was added as a cosponsor of S. 1833, a bill to amend the Richard B. Russell National School Lunch Act to improve the child and adult care food program.

S. 1852

At the request of Mr. CASEY, the name of the Senator from Connecticut (Mr. BLUMENTHAL) was added as a cosponsor of S. 1852, a bill to amend title XIX of the Social Security Act to ensure health insurance coverage continuity for former foster youth.

S. 1890

At the request of Mr. HATCH, the name of the Senator from New Hampshire (Ms. AYOTTE) was added as a cosponsor of S. 1890, a bill to amend chapter 90 of title 18, United States Code, to provide Federal jurisdiction for the theft of trade secrets, and for other purposes.

S. 1915

At the request of Ms. AYOTTE, the name of the Senator from Mississippi (Mr. WICKER) was added as a cosponsor of S. 1915, a bill to direct the Secretary of Homeland Security to make anthrax vaccines and antimicrobials available to emergency response providers, and for other purposes.

S. 1966

At the request of Mr. BOOZMAN, the names of the Senator from Ohio (Mr. PORTMAN) and the Senator from Massachusetts (Mr. MARKEY) were added as cosponsors of S. 1966, a bill to amend the Richard B. Russell National School Lunch Act to require alternative options for program delivery.

S. 2035

At the request of Mr. CARDIN, the name of the Senator from Ohio (Mr.

BROWN) was added as a cosponsor of S. 2035, a bill to provide for the compensation of Federal employees affected by a lapse in appropriations.

S. 2040

At the request of Mr. CORNYN, the name of the Senator from New York (Mrs. GILLIBRAND) was added as a cosponsor of S. 2040, a bill to deter terrorism, provide justice for victims, and for other purposes.

S. 2042

At the request of Mrs. MURRAY, the names of the Senator from Wisconsin (Ms. BALDWIN) and the Senator from Michigan (Ms. STABENOW) were added as cosponsors of S. 2042, a bill to amend the National Labor Relations Act to strengthen protections for employees wishing to advocate for improved wages, hours, or other terms or conditions of employment and to provide for stronger remedies for interference with these rights, and for other purposes.

S. 2067

At the request of Mr. WICKER, the name of the Senator from Oregon (Mr. MERKLEY) was added as a cosponsor of S. 2067, a bill to establish EUREKA Prize Competitions to accelerate discovery and development of disease-modifying, preventive, or curative treatments for Alzheimer's disease and related dementia, to encourage efforts to enhance detection and diagnosis of such diseases, or to enhance the quality and efficiency of care of individuals with such diseases.

S. 2104

At the request of Mr. PORTMAN, the name of the Senator from Georgia (Mr. ISAKSON) was added as a cosponsor of S. 2104, a bill to amend title XVIII of the Social Security Act to provide relief to Medicare Advantage plans with a significant number of dually eligible or low-income subsidy beneficiaries and to prevent the termination of two star plans.

S. 2133

At the request of Mr. CARPER, the name of the Senator from New Hampshire (Ms. AYOTTE) was added as a cosponsor of S. 2133, a bill to improve Federal agency financial and administrative controls and procedures to assess and mitigate fraud risks, and to improve Federal agencies' development and use of data analytics for the purpose of identifying, preventing, and responding to fraud, including improper payments.

S. 2145

At the request of Mr. LEAHY, the name of the Senator from Maine (Mr. KING) was added as a cosponsor of S. 2145, a bill to make supplemental appropriations for fiscal year 2016.

S. 2185

At the request of Ms. HEITKAMP, the names of the Senator from Wisconsin (Ms. BALDWIN), the Senator from Michigan (Ms. STABENOW), the Senator from Maryland (Ms. MIKULSKI), the Senator from Washington (Mrs. MURRAY), the Senator from New Hampshire

(Mrs. SHAHEEN), the Senator from Missouri (Mrs. McCASKILL), the Senator from California (Mrs. BOXER), and the Senator from Alaska (Ms. MURKOWSKI) were added as cosponsors of S. 2185, a bill to require the Secretary of the Treasury to mint coins in recognition of the fight against breast cancer.

S. 2192

At the request of Mr. SCHUMER, the name of the Senator from New York (Mrs. GILLIBRAND) was added as a cosponsor of S. 2192, a bill to ensure that States submit all records of individuals who should be prohibited from buying a firearm to the national instant criminal background check system.

STATEMENTS ON INTRODUCED BILLS AND JOINT RESOLUTIONS

By Ms. COLLINS (for herself and Mrs. McCASKILL):

S. 2216. A bill to provide immunity from suit for certain individuals who disclose potential examples of financial exploitation of senior citizens, and for other purposes; to the Committee on Banking, Housing, and Urban Affairs.

Ms. COLLINS. Mr. President, as Chairman of the Senate Aging Committee, I am delighted to be joined today by my ranking member and good friend, Senator CLAIRE McCASKILL, in introducing the Senior\$afe Act of 2015, a bill that would put in place a common sense plan to help protect American seniors from financial fraud.

According to the GAO, financial fraud targeting older Americans is a growing epidemic that costs seniors an estimated \$2.9 billion annually.

Protecting seniors from financial exploitation and fraud is one of the top priorities of the Aging Committee. Over the course of the past two and a half years, our Committee has held 15 hearings, six since January, examining how fraudsters find and exploit their victims and what can be done to stop them. The frauds we have highlighted have ranged from the infamous "Jamaican Lottery Scam," that reached its height in 2013, to the notorious IRS phone scam that burst onto the scene this spring, and, more recently, to the shady practices of the pension advance industry. Sadly, not all scammers are strangers to their victims, in too many cases, the senior is exploited by someone he or she knows well.

Although the various scams we have examined differ in scope and structure, one factor is common to all—the fraudsters need to gain the trust and active cooperation of their victims. Without this, their schemes would fail. That is why it is so important that seniors recognize as quickly as possible the red flags that signal potential fraud.

Unfortunately, many seniors do not see these red flags. Sometimes they are too trusting or are suffering from diminished capacity, but, just as often, they miss the flags because the swindlers who prey on them are extremely

crafty and know how to sound convincing. Whatever the reason, a warning sign that can slip by a victim might trigger a second look by financial service representatives trained to spot common scams, who know enough about a senior's habits to question a transaction that doesn't look right. In our work on the Aging Committee, we have heard of many instances where quick action by bank and credit union employees, broker-dealers, and investment advisors has stopped a fraud in progress, saving their customers untold thousands of dollars.

Let me give you an example. Earlier this year, a senior citizen in Vassalboro, ME, was looking to wire funds from his account at Maine Savings Federal Credit Union to an out-of-state location, supposedly to bail out a relative who was in jail. Something about this transaction didn't sound right to the teller supervisor at the credit union. She questioned the customer, who told her he had gotten a call from an "official" at the jail, who had instructed him not to speak to anyone about the transaction. Fortunately for this senior citizen, this supervisor was able to spot this as a scam, and her quick thinking saved him from falling victim to it.

In another case, just two weeks ago, an alert bank employee in Nebraska noticed suspicious withdrawals from the checking account of a senior citizen who was a customer of the bank. Not knowing what to do, and without sharing confidential information, this bank teller called the Senate Aging Committee's fraud hotline for guidance. Our staff advised her to contact the local Area Agency on Aging. With the Senior\$afe program in place, bank tellers all over the country will know how to respond when situations like this arise in the future.

Regrettably, Federal laws with the important intention of protecting consumer privacy can make it difficult for financial institutions to report suspected fraud to the proper authorities.

Our bill would clarify these laws to encourage banks, credit unions, investment advisors, and broker-dealers to report suspected financial fraud targeting senior citizens to regulators, law enforcement, or adult protective services agencies.

A key feature of the bill is the liability protection it provides: financial institutions and their employees are protected from suit so long as employees are trained in how to spot and report suspected financial exploitation; their reports are made in good faith and on a reasonable basis, and they report to the proper authorities.

Our bill is based on Maine's innovative Senior\$afe program, a collaborative effort by Maine's regulators, financial institutions, and legal organizations to educate bank and credit union employees on how to identify and help stop financial exploitation of older Mainers. This program, pioneered by Maine Securities Administrator Ju-

dith Shaw, also serves as the template for model legislation developed for adoption at the state level by the North American Securities Administrators Association, or "NASAA". The Senior\$afe Act and NASAA's model State legislation are complementary efforts, and I am pleased that NASAA has endorsed our bill.

Combating financial abuse of seniors requires regulators, law enforcement, and social service agencies at all levels of government to work collaboratively with the private sector. Financial institutions occupy a critical nexus between fraudsters and their victims, and can play an important role. Their employees, if properly trained, can be a first line of defense protecting our seniors from these fraudsters. The Senior\$afe Act encourages financial institutions to train their employees, and shields them from lawsuits when they make good faith, reasonable reports of potential fraud to the proper authorities.

I urge my colleagues to support it.

Mr. President, I ask unanimous consent that a letter of support be printed in the RECORD.

There being no objection, the material was ordered to be printed in the RECORD, as follows:

NORTH AMERICAN SECURITIES
ADMINISTRATORS ASSOCIATION, INC.,
Washington, DC, October 27, 2015.

Re The Senior\$afe Act of 2015.

Senator SUSAN COLLINS,

*Chairman, Senate Special Committee on Aging,
Washington DC.*

Senator CLAIRE MCCASKILL,

*Ranking Member, Senate Special Committee on
Aging, Washington DC.*

DEAR CHAIRMAN COLLINS AND RANKING MEMBER MCCASKILL: On behalf of the North American Securities Administrators Association ("NASAA"), I'm writing to express strong support for your work to better protect vulnerable adults from financial exploitation through the introduction of the Senior\$afe Act of 2015. Your legislation will better protect seniors by increasing the likelihood that financial exploitation targeting the elderly will be identified by financial services professionals, and by removing barriers that might otherwise frustrate the reporting of such exploitation to state securities regulators and other appropriate governmental authorities.

Senior financial exploitation is a difficult but critical policy challenge. Many in our elderly population are vulnerable due to social isolation and distance from family, caregiver, and other support networks. Indeed, evidence suggests that as many as one out of every five citizens over the age of 65 has been victimized by a financial fraud. To be successful in combating senior financial exploitation, state and federal policymakers must come together to weave a new safety net for our elderly, breaking down barriers to identify those who are best positioned to identify red flags early on and to encourage reporting and referrals to appropriate local, county, state, and federal agencies, including law enforcement.

As you know, state securities regulators, working within the framework of NASAA, are in the late-stages of our own concerted effort to bolster protections for elderly investors at risk of exploitation, including through the development of model legislation to be enacted by states to promote re-

porting of suspected exploitation. While the approaches contemplated by the recently announced NASAA model legislation and the Senior\$afe Act differ in some respects, they are complementary efforts, both undertaken with the shared goal of protecting seniors by increasing the detection and reporting of elderly financial exploitation.

The Senior\$afe Act consists of several essential features. First, to promote and encourage reporting of suspected elderly financial exploitation by financial services professionals, who are positioned to identify and report "red flags" of potential exploitation, the bill would incentivize financial services employees to report any suspected exploitation by making them immune from any civil or administrative liability arising from such a report, provided that they exercised due care, and that they make these reports in good faith. Second, in order to better assure that financial services employees have the knowledge and training they require to identify "red flags" associated with financial exploitation, the bill would require that, as a condition of receiving immunity, financial institutions undertake to train certain personnel regarding the identification and reporting of senior financial exploitation as soon as practicable, or within one year. Under the bill, employees who would be required to receive such training as a condition of immunity include supervisory personnel; employees who come into contact with a senior citizen as a regular part of their duties; and employees who review or approve the financial documents, records, or transactions of senior citizens as a part of their regular duties.

The benefits of the types of reporting that the Senior\$afe Act aims to facilitate and encourage are far-reaching. Elderly Americans stand to benefit directly from such reporting, because early detection and reporting can minimize their financial losses from exploitation, and because improved protection of their finances ultimately helps preserve their financial independence and their personal autonomy. Financial institutions stand to benefit, as well, through preservation of their reputation, increased community recognition, increased employee satisfaction, and decreased uninsured losses.

In conclusion, state securities regulators congratulate you for introducing the Senior\$afe Act of 2015. We share and support the goals of this legislation, and look forward to working closely with you as the legislation is considered by the Senate.

Sincerely,

JUDITH M. SHAW,
NASAA President
and Maine Securities Administrator.

SUBMITTED RESOLUTIONS

SENATE RESOLUTION 299—HONORING THE LIFE, LEGACY, AND EXAMPLE OF FORMER ISRAELI PRIME MINISTER YITZHAK RABIN ON THE TWENTIETH ANNIVERSARY OF HIS DEATH

Mrs. FEINSTEIN (for herself, Mrs. BOXER, Mr. CARPER, Mr. LEAHY, Mrs. SHAHEEN, Mr. FRANKEN, Mr. MERKLEY, Mr. MURPHY, and Mr. Kaine) submitted the following resolution; which was referred to the Committee on Foreign Relations:

S. RES. 299

Whereas Yitzhak Rabin was born on March 1, 1922, in Jerusalem;

Whereas Yitzhak Rabin volunteered for the Palmach, the elite unit of the Haganah, the