

New: The Navigating Risks and Rewards Podcast

Successes achieved and challenges faced. Hear from entrepreneurs and business leaders in Maine on the new Allen Insurance and Financial Navigating Life's Risks and Rewards podcast.

With a new episode dropping every three weeks or so, host [Patrick Chamberlin](#) brings stories from guests from across the state.

You can listen and learn more at AllenIF.com/podcast

Chris Richmond Earns CIC Designation



Chris Richmond,
AAI, CMIP

[Chris Richmond](#), a member of the business insurance team at Allen Insurance and Financial, has earned the designation of Certified Insurance Counselor, one of the insurance industry's most highly respected designations.

"CICs are recognized for expertise and commitment to the industry and it is no surprise this is a designation Chris has chosen to pursue," said Michael Pierce, president of Allen Insurance and Financial. "A CIC designation is a benefit to Chris, to his clients and to everyone at our agency."

Based at Allen's office in Camden, Richmond works with a range of business insurance clients, specializing in marine-related industries.

He also holds the Accredited Advisor in Insurance (AAI) and the Certified Marine Insurance Professional (CMIP) designations.

The Certified Insurance Counselor program is maintained by the National Alliance for Insurance Education & Research. Earning the designation is just a first step on a path of rigorous, annual continuing education.

Be A Savvy Senior: Know the Warning Signs of Elder Fraud

Just browse through the latest true crime documentaries on your preferred streaming network and you'll see that people of all

ages and income levels are vulnerable to financial scammers. Unfortunately, as we get older, certain factors put us at greater risk. Social isolation, recent loss of a spouse or close family member, diminished cognitive abilities, and accumulated wealth can make those over age especially attractive to fraudsters.

According to the FBI, there was a [74 percent increase](#) in losses reported by victims over age 60 in 2021 compared with losses reported by the same age group in 2020. To keep yourself and loved ones safe from senior scams, ask yourself these questions before you transfer money.

Is there an urgency attached to the request for funds? Government agencies, well-known companies, and banks don't typically ask for immediate money transfers. If you find yourself being rushed to provide cash as soon as possible, start with the assumption that the request isn't legitimate. One way to do this is to call the institution back at a phone number you've used before or that you find on its website, not the contact information in the request.

Don't give out personal information or verify an authentication code to anyone who called you, regardless of who they claim to be or what phone number appears on your screen. Even if the urgent request seems to come from a close friend or family member, you'll want to call that person to verify their identity and confirm the need for money.

Does the method of payment make it impossible to recover your funds (if necessary)? If you're asked to send money by mailing cash, gift cards, or prepaid cards, or transferring bitcoin, those are all red flags. Once such funds are sent they can be very difficult, if not impossible, to get back. Another sign of a scam might be a person requesting money and instructing you to

pay a third party.

For example, a fraudster may claim to be from the IRS but ask you to mail cash to an individual at a residential address, claiming the person is an attorney for the IRS. A con artist in a romance scam might ask for funds to be sent to someone they claim is a personal assistant or an accountant. Involving a third party makes the transaction harder to trace.

Does this transfer raise any alarms with your financial advisor?

If someone contacts you and says you owe them money and the rationale isn't clear to you, contact your financial advisor as a trusted resource to help you determine whether the request is valid.

If you answered "yes" to any of the above questions regarding a request for money, there's a chance you could be the victim of a scam. Depending on your specific situation, consider taking these steps:

- Stop communicating with the requestor immediately.
- If you did send any checks or wire transfers, contact your financial institution and ask if they can stop payment or recall a wire transfer.
- If you sent payment through the mail, contact the carrier service you used to report the fraud and ask if they can stop delivery. (A tracking number is helpful in this type of scenario.)
- Contact your local police.
- Report the incident to [ic3.gov](https://www.ic3.gov) (the FBI) or the Federal Trade Commission through their online reporting portals.
- Change your email and online banking passwords.
- Initiate a credit freeze through the major credit bureaus.
- Stay on high alert for subsequent scams. Once a person becomes a victim of fraud, other criminals might target

the same individual from a different email address or phone number.

- If you continue to get fraudulent calls and emails, consider changing your email or phone number.

As we get older and potentially more vulnerable, we hope to be surrounded by people we can trust. But senior scams are unfortunately on the rise. Your best protection against elder fraud is to be aware of warning signs; talk to loyal family, friends, and advisors about financial issues; and thoroughly vet any party requesting funds from you.

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**Abraham Dugal Now a CERTIFIED
FINANCIAL PLANNER™**

Professional



Abraham Dugal

Abraham Dugal, a financial advisor at Allen Insurance and Financial, has achieved the designation of CERTIFIED FINANCIAL PLANNER™ Professional.

A member of the Allen Financial team since 2015, Dugal works with individuals, families, business and non-profit organizations providing investment management, risk management and financial planning services aligned with helping them to meet their financial goals.

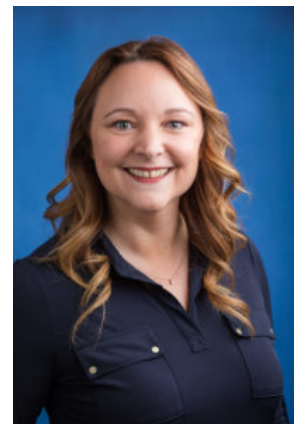
The CFP® designation has become the most recognized in the financial planning community. Requirements include meeting stringent education and experience standards and a rigorous 10-hour exam. Dugal joins his colleagues Michael Pierce and Thomas C. Chester as the third CFP® on the Allen Financial staff.

“Abe’s efforts demonstrate his deep commitment to continuing professional development,” said Mike Pierce, company president. “Now more than ever our clients are well served by dedication to the requirements of programs such as these.”

A native of Lincolnville, Dugal is a graduate of Camden Hills

Regional High School and Babson College in Wellesley, Mass., where he majored in business management with a concentration in finance. He holds FINRA Series 66 and 7 securities registrations. He lives in Camden with his wife and son.

Stephanie French Earns Marine Insurance Designation



Stephanie
French

[Stephanie French](#), a member of the business insurance team at Allen Insurance and Financial, has earned the Certified Marine Insurance Professional designation from the International Institute for Marine Insurance Studies.

The CMIP designation emphasizes critical skills in insurance underwriting, coverages marketing and client services for the marine and longshore industry.

Requirements include:

- Insuring Waterfront Businesses
- Insuring Marine Employees
- Recreational Marine Insurance
- Insuring Vessel Owners & Operators

“All of us here at Allen are incredibly proud of Stephanie’s professionalism and commitment to our marine industry customers,” said Dan Bookham, vice president of business development at Allen Insurance and Financial. “Stephanie’s certification and the continued education required to maintain it will serve our clients and our company well in this always-changing industry.”

French is an account manager in Allen’s business insurance division. She has been with the company since 2010. She also holds the Accredited Customer Service Representative designation.