
Law.com: PNC Bank Loses Bid for Release From Suit Over Fraud Against 76-Year-Old Man

In “Law.com: PNC Bank Loses Bid for Release From Suit Over Fraud Against 76-Year-Old Man” (Law.com, June 23, 2026), Law.com discusses *Maas v. Patel et al.*, a lawsuit brought by Mr. Maas, a 77-year-old retiree from New Jersey, after he lost nearly all of his life savings in an elaborate scam.

A judge in Essex County, New Jersey has denied PNC Bank’s motion to dismiss the case, which claimed that PNC Bank owed no duty of care to Mr. Maas and that his negligence claim is preempted by the uniform commercial code.

The lawsuit alleges that PNC Bank processed two significantly large, highly unusual wire transfers to a gold coin company on consecutive days. Additionally, these in-person wire transfers, which totaled nearly all of Mr. Maas’s savings, were completed without asking basic questions or intervention, despite clear warning signs of [elder financial exploitation](#) taking place. During both in-bank personal transactions, Mr. Maas was visibly on an open phone line with an unknown third party who was directing his actions.

Pollock Cohen LLP partner Steve Cohen, who represents Mr. Maas in this matter, argued that PNC Bank is liable — it took on a fiduciary duty when its employee told Mr. Maas that gold was a good investment. Judge Aldo Russo of Essex County Superior Court agreed.

"I think this judge really wants to do justice. This is a major, major issue affecting senior citizens across the country. I'm hoping that the judge sees that we've got to hold people or hold institutions accountable when senior citizens are being taken advantage of and scammed as frequently as they are, and to do what the Department of Treasury said to do, which is be on the lookout for these red flags and slow things down," Cohen said.

Click here for the [complaint](#).

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