

The Securities Division

- In South Carolina, the Attorney General is the State Securities Commissioner
 - Registering broker-dealers, agents, investment advisors and their representatives, and securities themselves
 - Taking enforcement actions in response to or to prevent violations of the Securities Act
 - Preventing securities fraud (Outreach and Education)

S. 425 Protection of Vulnerable Adults From Financial Exploitation Act

Provides that an investment advisor, broker dealer, or other qualified individual may put a hold on a transaction if they reasonably suspect that is abuse has occurred or is about to occur against a vulnerable adult.

1. May report to APS and Securities Division
2. May place a hold on the disbursement (30 days, additional 25 days)
3. Shall be immune from any civil or administrative liability

The Securities Division

- Tracking/Timeline
- Outreach
- Website (www.scag.gov)

North American Securities Administrators Association (NASAA)

2020 Enforcement Report Based on **2019 Data**

- 28 states enacted legislation (as of 2019)
- Fielded 709 reports
- Opened 233 investigations
- Brought 15 enforcement actions

Reports to date

1. Tech support & romance scam
2. Lottery scam
3. Romance scam
4. Bank imposter & computer scam

Contact Information

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