



Securities Regulators Unveil Fraud Awareness Quiz

REGINA -- Are you at risk of becoming a victim of financial fraud? A simple quiz released today by Canadian and U.S. state securities regulators will help answer that question, while testing – and increasing – the financial knowledge of North Americans.

The North American Securities Administrators Association (NASAA) and the Canadian Securities Administrators (CSA) have published the interactive Investment Fraud Awareness Quiz on the NASAA website, www.nasaa.org, as part of annual investor outreach initiatives held in April across North America. The quiz is designed to test investors' knowledge of investment fraud and to encourage them to watch out for warning signs.

The 12-question quiz takes about 10 minutes to complete and a score and results are generated immediately. Questions cover topics such as investment risk, fraudulent products, how to deal with a securities salesperson and the role of government securities regulators. A compilation of the overall results of the quiz will be published at a later date.

According to Dave Wild, Chair of the Saskatchewan Financial Services Commission, “billions are lost to investment fraud every year. From the Yukon Territory to Miami, con artists don't discriminate – they target men, women, the elderly and minorities. Investors need to be aware of the warning signs for fraud, where to turn for information and what protections they have.”

“We want to give investors the tools they need to protect themselves,” said Wild. “This quiz not only tests investors current knowledge of scams and frauds, but is designed in such a way as to increase their financial literacy at the same time.”

Wild reinforced the need for investors to contact their securities regulator to check out investments and promoters prior to handing over any money. “Canadian and state securities regulators make disciplinary records of all registered persons available to the public and can confirm that investment products and salespeople are properly registered. One quick call to a securities regulator can save you a lot of grief down the road.”

NASAA, the oldest international organization devoted to investor protection, was organized in 1919. It is a voluntary association with a membership consisting of the 66 state, provincial and territorial securities administrators in the 50 states, the District of Columbia, Canada, Mexico and Puerto Rico. In the U.S., NASAA is the national voice of the 50 state securities agencies responsible for investor protection and the efficient functioning of the capital markets at the grassroots level.

The CSA, comprised of the thirteen provincial and territorial securities regulatory authorities, administer the Canadian Securities Regulatory System to protect investors and give Canada an efficient and effective securities market.

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