



DEPARTMENT OF COMMERCE AND CONSUMER AFFAIRS
BUSINESS REGISTRATION DIVISION

DCCA News Release

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Securities Regulators Unveil Fraud Awareness Quiz

Honolulu, Hawaii -- Are you at risk of becoming a victim of financial fraud? A simple quiz released by 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. The quiz is available online at www.state.hi.us/dcca/breg-seu/related.HTML. A compilation of the overall results of the quiz will be published at a later date.

According to Mark Recktenwald, Director of the Department of Commerce and Consumer Affairs, "Billions are lost to investment fraud every year. 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 Ryan Ushijima, Commissioner of Securities. "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."

Commissioner Ushijima reinforced the need for investors to contact their securities regulator to check out investments and promoters before handing over any money. "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."

In the United States, the Facts on Saving and Investing Campaign took place throughout the month of April. The campaign is in its sixth year and consists of various educational programs focused on finances, saving and investing. Hawaii securities regulators, school students, and the Securities Industry Association of Hawaii received a proclamation from Governor Linda Lingle. Members of the Office of the Commissioner of Securities and the Securities Association of Hawaii conducted several school visits and presentations during the Campaign to educate people in general and children and seniors in particular about investing and avoiding investment fraud.

NASAA, the oldest international organization devoted to investor protection, was organized in 1919. It is a voluntary association with a membership consisting of state, provincial and territorial securities administrators in the 50 states, the District of Columbia, Canada, Mexico and Puerto Rico.

The Hawaii Department of Commerce and Consumer Affairs can also provide answers to questions relating to investment education topics. Contact the Department of Commerce and Consumer Affairs at 586-2744 on Oahu or visit our website at www.state.hi.us/dcca/breg-seu.

The toll free numbers for the neighbor islands are as follows:

Big Island: 974-4000, then enter 62740 and hit #
Kauai: 274-3141, then enter 62740 and hit #
Maui: 984-2400, then enter 62740 and hit #
Molokai & Lanai: 1-800-468-4644, then enter 62740 and hit #.

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