

## **Investment Advice – Who Can You Trust?**

To protect investors the House Financial Services Committee held a hearing (June, 2012) on a bi-partisan bill designed to give the financial investment industry more oversight. The bill is designated the Investor Adviser Oversight Act and would shift oversight responsibilities from the Securities and Exchange Commission to the Financial Industry Regulatory Authority (known as FINRA).

The bill currently is surrounded by controversy, but there are some ways that an individual can get more information about a financial adviser. First, go to [www.Finra.org](http://www.Finra.org) and [www.sec.gov](http://www.sec.gov) to find out if any action has been taken against a particular financial adviser. Next you can check your state securities department ([www.nasaa.org](http://www.nasaa.org)) to find out if the financial adviser is registered and if they have any outstanding complaints. Finally, your state's division of insurance can inform you if the financial adviser also sells particular insurance products.

