



# New Hampshire State Senate ***NEWS RELEASE***

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**Contact:**  
Carole Alfano, 271-7585  
[carole.alfano@leg.state.nh.us](mailto:carole.alfano@leg.state.nh.us)

**Senate takes action to protect NH consumers against future Ponzi schemes**  
*HB 102 to increase communication between agencies; creates greater state oversight*

CONCORD – The Senate acted on legislation today in response to the devastating Financial Resources Management (FRM) scandal. Lawmakers are working to increase communications between state agencies to help head off any future investment and Ponzi schemes aimed at stealing people's money and life savings.

The Senate voted to pass HB 102 which seeks to facilitate information sharing between New Hampshire state agencies including Banking and Insurance, as well as the Bureau of Security Regulations and the Office of the Secretary of State.

A Senate supporter of HB 102 and FRM Study Committee Member Sen. Ray White, R-Bedford, has been spear-heading reforms in this area said, "This bill sets us on a path to be able to address future FRM situations before they become a full-blown financial disaster for our citizens. It encourages our state agencies to communicate differently so any potential FRM's or other Ponzi schemes don't fall through the cracks. This new data-sharing plan will create warning signals. I believe it's a good start that we can continue to build on."

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