



New Hampshire Senate
News Release

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Senate approves Financial Resources Mortgage Fraud restitution

Concord, NH – The Senate today passed a bill that would create a recovery fund and provide a process to consider financial restitution for individuals who were victims of Financial Resources Mortgage (FRM) fraud.

The bill, SB 155-FN-A would establish a recovery fund where FRM victims with losses could submit a claim of financial loss to be reviewed by a committee who will determine appropriate restitution.

“I want to thank the Senate for passing this bill that would establish a fund for the many citizens who fell victim to the FRM scam in order to gain piece of mind financially. FRM fraud victims who lost money in the scam deserve a process by which some of their losses may be recovered,” said Senator Kevin Avar (R-Nashua).

“It is an important responsibility of the legislature to provide protections for victims of fraud of this nature and magnitude.”

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