

NH DEPARTMENT OF STATE

Bureau of Securities Regulation

Senate Ways & Means Committee

April 26, 2021



BUREAU OF SECURITIES REGULATION

▶ Major Functions

- ▶ Licensing of Broker-Dealers, Investment Advisers and Agents
- ▶ Registration of Securities Offered in NH
- ▶ Field examinations of BD & IA Offices and Branches
- ▶ Investor Education
- ▶ Enforcement



BUREAU OF SECURITIES REGULATION

▶ Licensing and Registration

- ▶ License Broker-Dealers, Investment Advisers and Agents
- ▶ Review and Process Filings for Securities Offerings
- ▶ 1,284 Licensed Broker-Dealers
- ▶ 118,589 Registered Broker-Dealer Agents
- ▶ 2,394 Investment Advisers
- ▶ 4,534 Investment Adviser Representatives
- ▶ Register approximately 29,000 securities products annually



BUREAU OF SECURITIES REGULATION

▶ Audits

- ▶ Audit for Compliance with Securities Laws
- ▶ Audits Conducted on Unannounced Basis
- ▶ Average Approximately 100 Exams Annually
- ▶ Risk-Based Review Schedule
- ▶ Over 900 Locations in NH



BUREAU OF SECURITIES REGULATION

▶ Enforcement

- ▶ Average 70 Complaints/Investigations Annually
- ▶ Average 40 Enforcement Actions Annually
- ▶ Since 2001, Have Returned Over \$100 Million to Investors
- ▶ Hold Administrative Hearings
- ▶ Provide Assistance to the Public – Address Questions on a Wide Range of Financial-Related Matters



N.H. Bureau of Securities Regulation

Revenue History (2015-2020)

YEAR	Broker - Investment Advisor Fees	Securities Registrations	Certification Fees	Bail Bondsman	TOTAL
2016	\$15,542,823.00	\$28,153,140.00	\$315,322.00	\$6,700.00	\$44,017,985.00
2017	\$15,445,405.00	\$29,144,955.44	\$250.00	\$7,500.00	\$44,598,110.44
2018	\$16,000,135.00	\$27,246,481.76	\$300.00	\$5,800.00	\$43,252,716.76
2019	\$16,484,900.00	\$26,130,756.00	\$0.00	\$1,500.00	\$42,617,156.00
2020	\$16,663,091.00	\$24,964,700.00	\$0.00	\$1,000.00	\$41,628,791.00
Total	\$80,136,354.00	\$135,640,033.20	\$315,872.00	\$22,500.00	\$216,114,759.20

2021 Year to Date (through 3-31-2021)

2021	\$16,472,059.27	\$7,473,550.00	\$0.00	\$100.00	\$23,945,709.27
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Projected Revenue (2021-2023)

2021	\$16,750,000.00	\$24,500,000.00	\$0.00	\$100.00	\$41,250,100.00
2022	\$17,000,000.00	\$25,000,000.00	\$0.00 *	\$100.00	\$42,000,100.00
2023	\$17,500,000.00	\$25,000,000.00	\$0.00 *	\$100.00	\$42,500,100.00

* Certification Fees eliminated pursuant to revisions of the N.H. Securities Act, N.H. RSA 421-B, effective 1-1-16