



RECEIVED

2016 DEC 28 PM 4: 08

December 21, 2016 JOHN LAWRENCE
STATE REPRESENTATIVE
DISTRICT OFFICE
WEST GROVE, PA

Honorable John A. Lawrence
Jennersville Office
1 Commerce Boulevard, Suite 200
West Grove, Pennsylvania 19290

Dear Representative Lawrence,

Secretary Wiessmann asked me to respond to your recent inquiry about the Department of Banking and Securities Investor Protection radio ad that you heard on WHY Y radio.

We are glad that you caught the ad. Investor education and protection have long been core components of the Department's regulatory function dating back to the days of the stand alone Securities Commission.

We recently rolled out the first phase of a three year radio campaign using the themes "File a Complaint" and "Investigate Before You Invest." The campaign is using radio in six Pennsylvania media markets including Altoona, Central Pennsylvania, Philadelphia, Pittsburgh, Wilkes Barre/Scranton and State College. During the first phase, the radio ads are being broadcast for three months at a cost of approximately \$140,000.00. Our plan is to track consumer phone calls and traffic on our website to evaluate the effectiveness of the ad campaign and guide us on possible changes.

The Investor Protection campaign has three primary goals: first, to increase awareness among investors – especially senior citizens and care givers – as to where they can go to complain or receive assistance in protecting themselves from fraud; second to provide investors with information that will help them protect themselves from securities fraud; and third, to increase visibility among unregulated "bad actors" who may be deterred from committing fraud, knowing that they will be pursued.

As I mentioned to Jen Weeter of your staff, no tax dollars or General Fund money is being used to pay for the Investor Protection Campaign. The Pennsylvania Securities Act of 1972 places emphasis on investor education and includes provisions that enable assessments on the securities industry to be utilized for investor education and fraud awareness programs.

I hope this provides some clarity to this matter. Should you need additional information, please let me know, we will arrange for Secretary Wiessmann to come and meet with you to further discuss the campaign when you return to session.

Sincerely,

A handwritten signature in cursive script that reads "Paul H. Wentzel, Jr.".

Paul H. Wentzel, Jr.
Senior Legislative Director