

**Working with the PA Department of Banking and Securities**


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**Today We Will Cover:**

- ✓ Overview of the Department of Banking and Securities (“DoBS”)
- ✓ Four separate “deputates”
- ✓ Consumer Services
- ✓ Investor Education/Consumer Outreach
- ✓ Common Scams




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**Our Mission:**

The Pennsylvania Department of Banking and Securities regulates financial services and works to ensure consumers and businesses are well-informed about the marketplace.



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**“The Four Deputates”**

Depository  
Non-Depository  
Securities  
Financial Services



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**Financial Services**

Staff reaches out to community groups, schools, senior citizens groups, military and veteran groups, and businesses across Pennsylvania to talk and listen about the delivery of financial services and products.

**Two Offices:**

- Consumer Services
- Investor Education and Consumer Outreach




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**Consumer Services**

Knowing where to call for help can be a challenge. Our staff are aware of this and if you are calling the wrong agency, we will happily point you in the right direction.



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**Ask a Question, Investigate a License or File a Complaint**

[www.pa.gov/dobs](http://www.pa.gov/dobs)  
**1.800.PA.BANKS (800.722.2657)**

Verify your company or the professional you are working with is properly licensed.  
 File a complaint about a company we regulate.




 Connect... Learn... Contact

*Need a translator?  
We have a language line*

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**What happens when you contact us?**

- ✓ Consumer calls and talks to a representative
  - *To verify a license or file a complaint*
  - *A live person answers the phone, or we return calls within 24 hours.*
- ✓ Submits written complaint via our with supporting documentation

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**What's Next?**

- ✓ Forward to the company for a response – They get 30 days to respond but average is 10 days
- ✓ Review response
  - *If appropriate forward to compliance, investigations, examinations, etc.*
- ✓ Draft letter and forward to consumer

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**Common Complaints**





- ✓ They are facing foreclosure and cannot reach the lender
- ✓ They have overdrawn their checking account
- ✓ There is a problem with a wire transfer and changes need to be made
- ✓ They have had their identity stolen and do not know what to do

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**Investor Education and Consumer Outreach**

Schedule a presentation or order publications: [informed@pa.gov](mailto:informed@pa.gov)  
 Follow us on social media

Our staff is available for:	
<ul style="list-style-type: none"> <li>• Investor education and consumer protection presentations</li> <li>• Participating in community and senior health fairs</li> <li>• Providing free publications and resources</li> <li>• Training on elder financial abuse and exploitation for professionals</li> </ul>	
<b>Making Sense of Finance</b> is a conference with the Pennsylvania History Finance Alliance to service investors, advisors and families. Participants learn to make smart financial decisions and protect assets.	<b>SmartStart</b> is a conference bringing together finance and consumer protection to support the general public. It includes technology and education. This program is in partnership with AARP Pennsylvania.
<b>PAmbassador</b> is a fun and interactive presentation that provides senior citizens with tips on credit and asset protection. Materials include large charts, brochures and personalized services.	<b>START</b> (Start Today and Take Tomorrow in a new online format) empowers the young investor audience in the workforce to help them realize their financial goals.
<b>PA&amp;P</b> (Pennsylvania and Pennsylvania) is a conference featuring business and non-profit agencies dedicated to assisting high school and college students with critical financial knowledge.	<b>Save and Invest PA!</b> (See, age appropriate conversations for adults to learn financial goal setting through an interactive PA-based PA! evening and online presentation.
<b>FIN-LIT</b>	<b>PA!</b>

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**Investor Education and Consumer Outreach**

Trained staff present NO COST, “non-commercial”, educational programs on basic and advanced investment and consumer principles as well as ways to protect yourself from investment fraud.

Email our professionals for details on programs that may be useful for your business or organization – [informed@pa.gov](mailto:informed@pa.gov)



StART



Investing 101



INVESTMENT FRAUD BINGO

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Working with DOBS

**Investor Education & Consumer Outreach**

**Presentations:**

- ✓ About DOBS and Financial Wellness
- ✓ STaRT (Start Today and Retire Tomorrow)
- ✓ Avoiding Scams and Identity Theft
- ✓ Cybersecurity
- ✓ Investment Fraud
- ✓ Fraud BINGO
- ✓ Creating a Spending Plan
- ✓ Investing 101



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**We work with partners like...**

- ✓ Senior Groups/Centers
- ✓ Government Offices
- ✓ High Schools/Colleges
- ✓ Church Organizations
- ✓ Professionals Working w/ Seniors



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**How Can You Help DoBS?**

- ✓ Report questionable actions from financial service providers
- ✓ Report concerns about financial services and transactions to us
- ✓ **STAY INFORMED!** - Educate yourself on saving, investing and protecting by scheduling one of our NO COST – “Non-Commercial” Presentations

**When in doubt, reach out!**  
**1.800.PA.BANKS**

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**Our Social Media Presence:**

 LinkedIn  
PA Department of Banking & Securities

 X – Formerly Twitter  
@PAFinancialReg

 Facebook  
PA Banking and Securities

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**What is Business Identity Theft?**

Business identity theft happens when criminals pose as owners, officers or employees of a business to illegally get cash, credit or loans. This leaves the victimized business with debt. Thieves may open lines of credit or other business loans and leave behind damaged credit and reputation!



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**How does it happen:**

- ✓ Theft of businesses financial information (bank accounts, credit cards, EIN, etc.)
- ✓ Dumpster diving, file surfing, or mail theft
- ✓ Replicating websites – stealing information entered



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**How can I protect my business?**

- ✓ Sign-up for digital statements for bills, banking, etc. – turn off mail service to your business if you can
- ✓ Purchase a high-quality, cross-cut shredder – and USE IT
- ✓ IF you must have paper files, secure the filing system



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**How can I protect my business?**

- ✓ Maintain strong digital security practices by using firewalls, VPN (if you're accessing network offsite), automatic updates, etc.
- ✓ Give access to those who need it, not everyone needs access to everything
- ✓ Require strong passwords and change them often



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**Check your business credit report**

- Business profile or information about the company
- Business credit profile contains information regarding the financial status of the company
- Public record information has any legal filings, collections or unemployment filings

- A business credit score is calculated using the criteria above

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**Has your information been compromised?**

1. Respond to notices from the IRS, or other government entities
2. File a police report with your local police
3. Review and reconcile account statements as soon as you get them



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**What else do you do?**

4. Review business registrations for open and closed businesses
5. Monitor personal and business credit reports
6. Place a fraud alert on your credit report



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**ACCOUNT CLOSED**

FEDERAL TRADE COMMISSION  
IdentityTheft.gov


**Here are more steps!**

7. Close accounts that have been tampered with or opened in error
8. File a complaint with the Federal Trade Commission
9. Update anti-virus, malware, and other security programs on computers
10. Take notes, track conversations, dates, etc.



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1.888.567.8688  
or  
www.OptOutPreScreen.com


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**State:**  
1.888.777.3406  
www.attorneygeneral.gov  
(do not call)

**National:**  
1.888.382.1222  
www.donotcall.gov

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**If it sounds too good to be true... it probably is!!!**

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**Notorious Scams (just a few)**

- Imposter
- Investment
- Counterfeit Checks


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**A "few" more scams...**

- IRS
- Microsoft
- International Lotteries
- Relative-in-Distress

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**Signs it might be a scam...**

- ✓ Today only opportunities
- ✓ Threats of excessive fines, arrest, or loss or licensure
- ✓ There is a sense of urgency - very few true "emergencies"

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**Protect yourself and your business**

Check what's in your wallet

Monitor your credit reports

Buy a cross-cut shredder

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**Protect yourself and your business**

Question Opportunities

Opt-out of solicitations

Register with "Do Not Call"

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**State Resources**

Department of Banking and Securities  
1.800.PA.BANKS (722.2657)  
dobs.pa.gov  
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Attorney General  
1.800.441.2555  
attorneygeneral.gov  
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Department of State  
1.800.822.2113  
dos.pa.gov

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**Federal Resources**

**Federal Trade Commission:**  
1.877.987.3728  
idtheft.gov  
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**U.S. Postal Inspection Service**  
1.877.876.2455  
uspis.gov

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**Questions?**

Questions?

Questions?

Questions?

Questions?

Questions?

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**Thank you!**

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