

NH DEPARTMENT OF STATE

Bureau of Securities Regulation

House Ways & Means

January 25, 2023



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
- ▶ 1,324 Licensed Broker-Dealers
- ▶ 148,620 Registered Broker-Dealer Agents
- ▶ 2,874 Investment Advisers
- ▶ 5,216 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 \$125 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 (2018-2022)

YEAR	Broker - Investment Advisor Fees	Securities Registrations	Certification Fees	Bail Bondsman	TOTAL
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
2021	\$17,815,839.00	\$23,790,400.00	\$0.00	\$200.00	\$41,606,439.00
2022	\$20,481,755.00	\$23,648,861.00	\$0.00	\$0.00	\$44,130,616.00
Total	\$87,445,720.00	\$125,781,198.76	\$300.00	\$8,500.00	\$213,235,718.76

2023 Year to Date (through 12-31-2022)

2023	\$2,738,755.00	\$234,500.00	\$0.00	\$0.00	\$2,973,255.00
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Projected Revenue (2021-2023)

2023	\$21,200,000.00	\$23,800,000.00	\$0.00	\$0.00	\$45,000,000.00
2024	\$21,800,000.00	\$24,000,000.00	0.00	\$0.00	\$45,800,000.00
2025	\$22,400,000.00	\$24,200,000.00	0.00	\$0.00	\$46,600,000.00

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