

Hello and welcome to another FINRA Investor Education podcast. I'm Bud Schnaiweis.

PC: And I'm Pete Chandler.

BS: Most business in the securities industry is done fairly and efficiently, but problems can come up. If you believe a sales person, brokerage firm, or other industry professional has treated you unfairly, you can file a complaint with FINRA. Before you do, here are four questions to ask yourself.

PC: The first one is: Have you contacted your firm? If you see a transaction you don't understand, or didn't authorize, immediately question your broker. If you're not satisfied with your broker's response, contact your firm's branch manager or compliance department. If you lost money or there was an unauthorized trade in your account, you should complain in writing to preserve your rights. Be sure to keep copies of your letter or email in a safe place and retain all other related correspondence with the brokerage firm. If you are still not satisfied with the firm's response you can send a complaint to FINRA.

BS: The next question to ask is: Have you been defrauded by your brokerage firm or broker? If you believe you have been defrauded, FINRA wants to know about it immediately. Violations of our rules and the Federal Securities Laws often come to light through investor complaints and regulatory tips. To file a regulatory tip, you can use FINRA's online regulatory tip form. Or you can mail or fax a tip to FINRA. To do so, go to our website at FINRA.org/investors, then find the section called "Have a problem?"

PC: The third question to ask yourself is: When is it time to file a complaint? The fact that your investment has decreased in value, or that you may have lost money does not necessarily mean that your firm or broker has engaged in misconduct. Investments in virtually all securities involve risk. There is no guarantee investments will be profitable and there is no fund to compensate investors for losses they may have suffered as a result of a particular investment. If you are curious about the types of things prohibited in the Securities industry, FINRA.org has examples.

BS: The last question to ask is whether you are seeking the return of money or securities. If you file a complaint, there is no assurance that any action taken by FINRA will result in the payment or return of funds or securities to you. This is the case even when FINRA takes action to stop the behavior, which it calls a formal disciplinary action. This is when sanctions are imposed, which include things like a fine, or removing someone from the ability to work in the industry. Relying only on the outcome of FINRA's investigation may close other avenues if you wait too long to proceed. You may want to review information on FINRA's arbitration and mediation programs on our website, which can tell you how to arbitrate with your broker to try to redeem money that was lost.

PC: If you decide to file a complaint with FINRA, you have two options. You can use our online complaint form or you can print out a complaint form from our website and mail or fax it to us. And if you receive spam or junk email about investing in stocks or other investments, you can forward that email to spam@FINRA.org. It is important to know

that FINRA has jurisdiction over most brokerage firms and the people who work for those firms, called associated persons. But if you have a problem with an investment advisor, transfer agent, Mutual Fund Company or a public company, you may want to file a complaint the Securities and Exchange Commission, or your state security regulator. If you're still not sure whether to file an investor complaint, you can call FINRA's securities helpline for seniors, Monday thru Friday, 9 a.m. to 5 p.m. eastern time, at 844-574-3577. That's 844-57-HELPS or "helps." It's a toll-free number investors can call to get help from FINRA staff, or raise concerns about issues with brokerage accounts and investments. And one more time, that's 844-57-HELPS.

BS: We hope you found this podcast helpful for understanding when and how to file a complaint. To learn more about investing go to our website, FINRA.org. And be sure to share this podcast with friends and family.