KANSAS INSURANCE DEPARTMENT

Vicki Schmidt, Commissioner

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Kansas Insurance Department participates in National Investment Fraud Task Force

Topeka, Kan. – The Office of the Kansas Securities Commissioner, a division of the Kansas Insurance Department, is assisting fellow securities regulators with a nationwide task force focused on the heightened threat of scams and fraudulent investments due to COVID-19.

To date, this task force, which is led by more than 100 investigators across 44 jurisdictions, has identified 91 investment-related matters as potentially fraudulent and currently has 54 active and open investigations. There are currently no active cases in Kansas.

"I'm thrilled that our investigators have the opportunity to work on this task force," Insurance Commissioner Vicki Schmidt said. "COVID-19 has created a unique situation that scammers are taking advantage of. It is more important than ever to be vigilant as we know they will eventually make their way to Kansas."

To learn more about smart investment and how to avoid scams visit smartinvestks.com, an investor education initiative produced by the Department. If anyone has questions or would like to report a potential investment scam, visit our website at insurance.kansas.gov or call our Consumer Assistance Hotline at 1-800-432-2484.

The task force was created by NASAA, the North American Securities Administrator Association, of which the Office of Kansas Securities Commissioner, a division of the Kansas Insurance Department, is a member. NASAA is the oldest international investor protection organization with a membership consisting of 67 state, provincial, and territorial securities administrators in the 50 states, the District of Columbia, the U.S. Virgin Islands, Puerto Rico, Canada, and Mexico.

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