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**As COVID-19 Cases Increase, NJ Bureau of Securities
 Takes Steps to Facilitate Social Distancing Among
 Financial Professionals**

Bureau Also Shares Tips to Avoid Investment Scams

[Emergency Order](#)

NEWARK – Attorney General Gurbir S. Grewal and the New Jersey Bureau of Securities within the Division of Consumer Affairs announced today that the Bureau is taking emergency action to ease the path for financial services professionals who live in New Jersey to work in New Jersey at a time when social distancing measures related to COVID-19 make it harder for them to commute into New York City. The Attorney General and the Bureau also reminded New Jersey investors to beware of fraudsters seeking to capitalize on market uncertainty and public concerns related to the global pandemic.

Facilitating Social Distancing for Financial Professionals from New Jersey

In an Emergency Order issued today, the Bureau responded to the COVID-19 pandemic by temporarily exempting displaced broker-dealers, investment advisers, and their registered agents or representatives from certain registration and filing requirements of the New Jersey Uniform Securities Law.

The Emergency Order allows New Jersey residents who work and are registered as financial professionals in other states - but not in this state - to temporarily conduct activities with, or on behalf of, existing customers or clients from their homes or temporary offices in New Jersey. The Emergency Order also allows out-of-state financial professionals and firms who are displaced to temporarily conduct business with existing clients from New Jersey.

In effect, the order ensures that financial services professionals who live in New Jersey, but who ordinarily work in New York or another State, can work from home or from a New Jersey office, as stay-at-home and social-distancing policies adopted by Governors across the region to combat the spread of COVID-19 have made it harder for commuters to work from their usual offices.

Governor Murphy issued Executive Order 107 on March 21, directing all New Jersey residents to stay at home, with limited exceptions, until further notice. Additionally, the order mandates that all businesses, wherever practicable, must accommodate their workforce for telework or work-from-home arrangements.

Similar stay-at-home orders are in place in New York, Connecticut, Delaware, and Pennsylvania.

“New Jersey residents are seeking guidance from financial services professionals during these days of uncertainty for the financial markets,” said Attorney General Grewal. “The action that our Bureau of Securities is announcing today allows financial services professionals to continue to serve their clients even when they are unable to work from their usual place of business.”

The Emergency Order also provides other types of relief such as extending deadlines for updating and delivering Forms ADV for financial professionals registered in New Jersey, and waiving requirements for physical signatures on certain forms that are filed electronically.

The Emergency Order remains in effect until April 30, 2020, unless extended or rescinded.

Alerting New Jersey Investors about Potential Investment Scams

Against the backdrop of the COVID-19 pandemic, and uncertainty in the financial markets, the Bureau is also reminding investors in New Jersey to beware of financial predators who may see an opportunity to trick investors into so-called “safer, guaranteed investments” that are really scams.

“Con artists are opportunists who use current events to lend an air of immediacy and legitimacy to their schemes,” said Paul R. Rodríguez, Acting Director of the New Jersey Division of Consumer Affairs “If you have concerns about your retirement accounts or investments, talk to your financial professional. Avoid making decisions based on panic or fear.”

Unfortunately, unscrupulous individuals may seek to exploit the COVID-19 crisis. Investors should be wary of:

- Invitations to invest in companies that would allegedly cure or prevent COVID-19 or that are claiming to sell in-demand supplies such as surgical masks and hand sanitizer.
- Unsolicited phone calls from alleged financial professionals using high pressure sales tactics that play on fears of market volatility and the COVID-19 pandemic.

“The Emergency Order we issued today ensures that trusted financial professionals will be available to their clients during this time of investor confusion,” said Christopher W. Gerold, Chief of the Bureau of Securities. “As always, we remind investors to never make an investment decision without understanding what you are investing in, who you are doing business with, where your money is going, and how it will be used.”

To help investors identify common telltale signs of possible investment fraud, the Bureau suggests that investors ask at least three initial questions to identify potential red flags before making a new investment:

- **Is the investment being offered with a guaranteed high return with little or no risk?** All investments carry risk that you may potentially lose some or all of your money. Anyone who says their investment offer has no risk is lying. No one can guarantee an investment return.
- **Is there a sense of urgency or limited availability surrounding the investment?** If the offer is legitimate, it will be there later. If someone offers you a “can’t miss” investment opportunity and puts you on the spot, don’t be afraid to walk away.
- **Is the person offering the investment, and the investment itself, properly licensed or registered?** Investment professionals and investment products are required to be registered under the law.

The Bureau is charged with protecting investors from investment fraud and regulating the securities industry in New Jersey. It is critical that investors “Check Before You Invest.” Investors can obtain information, including the registration status and disciplinary history, of any financial professional doing business to or from New Jersey, by contacting the Bureau toll-free within New Jersey at **1-866-I-Invest** (1-866-446-8378) or from outside New Jersey at **(973) 504-3600**, or by visiting the Bureau’s website at www.NJSecurities.gov. Investors can also contact the Bureau for assistance, or to raise issues or complaints about New Jersey-based financial professionals or investments.

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