

State Securities Board Response to Coronavirus (COVID-19)

In response to the COVID-19 virus, **Securities Commissioner Travis J. Iles** is providing this update on Texas State Securities Board operations:

The State Securities Board is committed to maintaining the continuity of Agency operations to protect Texas investors while striving to protect the state employees who carry out that mission.

Toward that end, we are adjusting our operations to account for employees who are teleworking and have staggered staffing levels, among other steps. The following is a summary of Agency operations in light of COVID-19, focusing on our core functions and divisions.

Agency Operations

The Agency transitioned the majority of its employees to teleworking on March 17th. The Agency remains fully operational.

For the time being in-person meetings at all [Agency offices](#) have been temporarily suspended unless an appointment has been arranged in advance.

Targeted Regulatory Assistance

Filing extension relief for investment advisers

Registration, Inspections & Compliance, Enforcement

The Agency continues to meet its statutory obligations in the areas of registration, examination, and enforcement matters.

The Agency continues to accept calls and e-mails. Please call us at (512) 305-8301 or submit your questions [online](#). Staff will get back to you as quickly as possible, but there may be delays given the circumstances.

The Agency is committed to continuing to make prompt and accurate recommendations and decisions concerning applications for registration, securities offerings, and plans of business for dealing in securities.

NOTE: All online filing options, including CRD/IARD, NASAA EFD and BlueExpress, may still be utilized.

Agency investigations into conduct by applicants and registrants will also continue, as will inspections of registered investment advisers and broker-dealers. Registered firms may be contacted via email, telephone, or video conference for interviews and records may be requested by email and provided to the Agency through secure online file sharing. The Agency recognizes the challenges facing the broker-dealer and investment adviser industry, including the retrieval of records responsive to a regulatory request, in determining reasonable response times.

In Enforcement, the staff is committed to vigilant enforcement amid chaotic public and private securities markets. The staff maintains its work to detect and prevent violations of the Texas Securities Act, including illegal sales of unregistered nonexempt securities, sales of securities by unregistered dealers, and fraud committed in connection with the sale of securities.

Investor Education

There are no in-person investor education presentations until further notice. The Investor Education and Communications program, however, continues to provide timely content to the public, including news releases, Investor Alerts, and reports on criminal, civil, and administrative enforcement actions.

Upon request, the Agency is mailing its investor education book, the *Texas Investor Guide: Strategies for Investing Wisely and Avoiding Financial Fraud*. For copies, provide a mailing address to Robert Elder, Director of Communications and Investor Education, at relder@ssb.texas.gov. Please allow up to three weeks for your books to arrive.

The Investor Guide is immediately available in [PDF format](#) and as an [e-book](#).

The Agency has posted [news releases](#) on market volatility and the danger to investors of investment promoters seeking to profit from anxiety over the coronavirus.