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0DU\ +DQVRQ
'LUHFWRU 8 6 8QGHUZULWLQJ
5*\$ 5HLQVXUDQFH &RPSDQ\
&KHVWHLQJ L 02
PKDQVRQ#UJDUH FRP

7 H ,QWHUQHW LV IXOO RI LQ
FUHDVLQJO\ XVHIXO IRU XQG
FRQF DQG YHUL\ SHUVRQDO
DV DGGUHVHV SHUVRQDO DQG
DYRFDWLRQ GHWDLOV :LWK WKH
QHWZRUNV DQG SHUVRQDO EORJ
KRZ DQG LI WKLV LQIRUPDWLRQ F
HYDOXDWH DQ LQGLYLGXDOLV OL

3HRSOH SRVW GHWDLOHG SHUV
WKHPVHOYHV ZKLFK FRQF EHLW
LQVXUDQFH XQGHUZULWLQJ VXF

PRUH TXHVWLRQV DERXW WKH HY
SDVW \HDUV WKH XVHIXOQHVV
QHWZRUNV DV D VXSSOHPHQWDOW
D SRSXODU GHEDWH WRSLCDWH
VLEOH DERXW DQ DSSOLFDQW RU
UHYLHZLQJ SUHYLRXVO\ XQGHUZUL
UHLQVXUHQ\ LQJLQHWKDW DGG
GLVFRYHUHG RQ WKH ,QWHUQHW
GHFLVLQJ ZRXOG KDYH UHTXLUH
WKH DSSOLFDQW ODQ\ UHSRUWLQJ
XQGHUZULWHU DQF\ DQ LQIRUPD

PRWRU YHKLFOH UHSRUW GHWDLO
QXPEHUV DQG VR IRUWK +RZHYH
XQDEOH WR SURYLGH WKH XQGHUZUL
LQIRUPDWLRQ DERXW DYLDWLRQ
\$ TXLFN DQG VLPSON ,QWHUQHW
IRU PRUH GHWDLOV ,I WKH DSSON
WKH VHDFK LV PXFKLQF DQF
PRUH FRPPRQ QDPH ,W LV HVVHQ
XQFRYHUHGHEGHVSHUWDLQLQJ
7KLV FDQ IUHTXHQWO\ EH GRQH

(LHFXWLYH 6 7KH XVH RI LQIRUPDWLRQ
VRFLDO QHWZRUNV KDV EHHQ D IUHT
WRSLF LQ WKH LQVXUDQFH LQGXVWU\
DVNLQJ ZLWK LQFUHDVLQJ IUHTXHQF
,QWHUQHW\ YDVW UHDFK QRZ PDNHV
PDWLRQ UHVRXUFH IRU DSSOLFDQWV
WLRQV DQG DYRFDWLRQV \$FFRUGLQJ
0DU\ +DQVRQ RI 5*\$ 5HLQVXUDQFH &RPS
,QWHUQHW\ XVHIXO WRRO EXW LQWHUQHW
PHDVXUHG FDVH E\ FDVH DQG ZHIJPH
XQGHUZULWHU\ H[SHULHQFHG MXGJF

QVW DQ LQIRUPDWLRQV DQF\ DQF
PIH\WKH LQWHUQHW\ UHVRFLDO
QHWZRUNV DV D VXSSOHPHQWDOW
D SRSXODU GHEDWH WRSLCDWH RPKXQG
VLEOH DERXW DQ DSSOLFDQW RU
UHYLHZLQJ SUHYLRXVO\ XQGHUZUL
UHLQVXUHQ\ LQJLQHWKDW DGG
GLVFRYHUHG RQ WKH ,QWHUQHW
GHFLVLQJ ZRXOG KDYH UHTXLUH
WKH DSSOLFDQW ODQ\ UHSRUWLQJ
XQGHUZULWHU DQF\ DQ LQIRUPD
PRWRU YHKLFOH UHSRUW GHWDLO
QXPEHUV DQG VR IRUWK +RZHYH
XQDEOH WR SURYLGH WKH XQGHUZUL
LQIRUPDWLRQ DERXW DYLDWLRQ
\$ TXLFN DQG VLPSON ,QWHUQHW
IRU PRUH GHWDLOV ,I WKH DSSON
WKH VHDFK LV PXFKLQF DQF
PRUH FRPPRQ QDPH ,W LV HVVHQ
XQFRYHUHGHEGHVSHUWDLQLQJ
7KLV FDQ IUHTXHQWO\ EH GRQH

SDUWLFLSDWLQJ LQ WKHLU DYRFDWLRQ IRXQG WKH HQWHUQH
XQGHUZULWHUV XQGHUVWDQG WKH DSSOLFDQW IRU WKLV FDVH 7KH
XQGHUZULWLQJ WKH DSSOLFDQW
6DQFWLRQHG DFWLYLWLHV WSLFDLQV SRVWDQGHQV DFWLRQDWMVWL
RQ WKHLU ZHEVLWHV)RU H[DPSOH QYHQHG WKHUHQWLRQWLRQ WKDW ZD
SHWLWLRQV ZLOO SRVW LQIRUPDWLRQ, DFWLRQWHLK ZLQQHUV RI
D SDUWLFXODU UDFH DQG ZLOO LQFOXGH VSHHG REWDLQHG
KRUVHSRZHU RI WKH YHKLFOHV DQG SRVWDQGHQV DGPLWWHG WUDYHO
LQIRUPDWLRQ FDQ EH YHU\ XVHIXO QGHQVHQHQWLRQDYRFDWLRQ TX
VHHNLQJ WR XQGHUVWDQG WKH SDWLQWLRIQDQRXSSOLFDQWV ELQJ ZDV
UDFLQJ DFWLYLW\ DQG FDQ KHOS DSRHILQHWHYRFDWLRQFTXHVWLRQ
FXUDWH DVVHVPHQW RI WKH DFWLRQWHLKWK DSSOLFDQWV P
RUGHUH DQG WKH UFRUGV UHIHUU
ORXQWDLQ FOLPELQJ LV DQRWKHU SDWLQWLRIQDGPLWWK (LYHUV
PDWLRQ PD\ EH SRVWHG RQ WKH ,QWHUQH ,I IRU H[DPSOH
DQ DSSOLFDQW KDV DWWHPSWHG WR, QWHUQH WDUFKUHLWFRYHUG D
WKH SHUVRQV QDPH DQG GHWDLOWDWRXWWKH FOLPELFDSSOLFDQW ZDV
PRVW OLNHO\ EH IRXQG RQ OLVWRNHSHWREHQWLRQLQRIKLGHW VWDWH VH
ZKR IUHTXHQWO\ SRVW RQ WKH ZHEFWEHWR D.FOLPELQDUR DW DQ RO
VKRS 4XHVWLRQV DERXW DQ DSSOLFDQWV DYRFDWLRQV
ZLOO JHQHDOO\ DULVH ZKHQ HYZHQHQIRUWHW DSSOLFDQWVHG D KLJ
SDUWLFLSDWLRQ LQ DQ DFWLYLWWXUQSSOLFDQWV, QWHUQHMQJ DURX
DQG WKH DSSOLFDQW HLWKHU GLFOLQDGLW QRRWKXV DFWRYSDUWLFLS
RU SURYLGHG LQFRPSOHWH GHWDLORXJKQKXFKHSDWUZHFRWGV LQGLFD
VKRXOG DQ XQGHUZULWHU GR" 7KHRLQVFDWLRQWKHFRUGWKH LQWHUQ
QRW EH WKH GHFLVLRQ PDNHU IRUWHKHSBZHQWLRQWVWKHV ZDV QRW
TXHVWLRQV PD\ QHHG WR EH DVNWKHURHWHKHSKSHDSSOLFDQWV UHVS
QHHGHG RQH WKH DGGLWLRQDOTKHWRWLDQWRQVLWLWXVHGHFDWHULDO
WKH DSSOLFDWLRQ PD\ QHHG WR EH DPHQGHG

3. \$Q DSSOLFDQW DGPLWWHG DYLDWL
,Q 1RYHPEHU 5*\$ FRQGXFWHG FDWDLWLQJSRVWDYRFDWLRQV
DSSURYDO VWXG\ WR WHVW WKH ,QWHUQHV XVHIXQHVV DV D
VXSSOHPHQWU\ XQGHUZULWLQJ WR, QWHUQHWHUHYLHZHCK GLVFRYHUG KL
FDVHV DYRFDWLRQ FDVHV DQGZKLDFKLWVWQGDWKHV IR,QRZLQJ DV KLV
WUHQGLQJV VKRZHGH SHUWLQHQW DGGDLRQDIOGLQIRQPDWLRQ FOLPELQJ S
ZDV XQFRYHUG IRUHV UHRYWKZHGH FRHUPR,WHDOVR LQGLFDWHG KH KDG O
LQ GHSWK VWXG\ ZDV UFRPPHQGHQWQHGHUWDNHQ
7KH LQ GHSWK VWXG\ UHYLHZHG D WRWDO RI FDVHV ZLWK
DYRFDWLRQ DQG DYLDWLRQ DFWLYLWV, QWHUQHWHUHQWGLFK DGPLW W
\LHOGHG VDOLHQW DGGLWLRQDORWKHWRDWRHQWLRQV WRH GHFLVLRQV
WKR VH FDVHV /LVWHG EHORZ DUHD QRZWHKDFSHKQDQJHG LI KLV URFN F
KDG EHQ NQRZQ DSSOLFDQWVRYDO +RZH

1. \$Q DSSOLFDQW OLVWHG KLV RFDWLRQWVWKHSHKSDGLKDYH EHQ U
WLRQ DV JDV VDWLRQ RZHU +KHWRHWHGHWHUHQWVWKH EHQ
VFXED GLYLQJ DFWLYLWVWKEBUVRJQL
GLYHV DFWLYLWVGHWSKV 1R VSHFDOW\ GLYHV ZHUH
OLVWHG

\$Q ,QWHUQH VHDUFK IRXQG WKH DSSOLFDQWV QDPH RQ D
EXVLQHVV VLWH DGYHUWLVLQJ ZUHN GLYLQJ H[FXUVLRQV
7KH LQIRUPDWLRQ ZDV KYHUHLWKH H PDLO
DGGUHV RQ WKH DSSOLFDWLRQ ZKLFK ZDV WKH VDPH DV
WKH H PDLO DGGUHV RQ WKH EXVLQHVV ZHEVLWH)XUWKHU
LQYHVWLJDWLRQ WXUQHGH XS WKH GHWDLO WKDW KH LV WKH GLYH
FDSWDLQ RI D VKLS WKDW WDNHV SHRSOH RQ ZUHN GLYLQJ
WRXUV IHDWXULQJ GLYHV RI XS WR IW

