

Frequently Asked Questions Securities Restitution Fund

What is the Securities Restitution Fund?

- The Securities Restitution Fund was created by the Indiana General Assembly to help victims of securities violations recover a portion of the money taken from them in cases of investment fraud.

When can claims for the Securities Restitution Fund be made?

- The securities violation must have occurred after July 1, 2010 for the victim to be eligible to make a claim from the fund.

What if I became a victim in 2009 and received a Final Order that includes restitution after July 1, 2010 – for example, in August 2010?

- If the violation occurred prior to July 1, 2010, then the victim is not eligible.

What if the victim is physically unable to complete the application?

- A victim may let another person fill out the application on their behalf. Both the victim and the second party must confirm that the information in the application is correct.

What if the victim is deceased?

- Any persons who inherited or are currently executing the victim's finances may complete the claim application.

What do I need to provide to make a claim under the Securities Restitution Fund?

- Victims and representatives of victims making a claim will need to fill out the application, available online, as well as provide additional documents including:
 1. A copy of the Final Order awarding restitution to the victim.
 2. A copy of a driver's license or other government issued photo identification.
 3. A copy of a document connecting the victim to their current address – a utility bill, W-2 form, an old blank check, etc.

What do I need to provide to make a claim for an estate that is open?

- If an executor or heir is completing the application and the estate is open, then he or she will need to provide a completed application and all of the following for any claim:
 1. A copy of the Final Order awarding restitution to the victim.
 2. A copy of a driver's license or other government issued photo identification.
 3. A copy of a document connecting the victim to their current address – a utility bill, W-2 form, an old blank check, etc.
 4. A copy of the death certificate of the victim.
 5. A copy of the Letters Testamentary or Letters of Administration.
 6. The Federal ID Number for the estate.

What do I need to provide to make a claim for an estate that is closed?

- If an executor or heir is completing the application and the estate is closed, then he or she will need to provide a completed application and all of the following for any claim:
 1. A copy of the Final Order awarding restitution to the victim.
 2. A copy of a driver's license or other government issued photo identification.
 3. A copy of a document connecting the victim to their current address – a utility bill, W-2 form, an old blank check, etc.
 4. A copy of the death certificate of the victim.
 5. A copy of the Letters Testamentary or Letters of Administration
 6. The Federal ID Number for the estate.
 7. A notarized affidavit signed by the executor or administrator to collect and distribute the funds to the entitled heirs, or a Copy of the Final Report of Distribution or Closing Statement.

What if an heir is completing the application?

- If an heir is completing the application, and there is no will or probate proceedings, then the heir will need to provide a completed application, as well as the following:
 1. A copy of the Final Order awarding restitution to the victim.
 2. A copy of a driver's license or other government issued photo identification.
 3. A copy of a document connecting the victim to the current address – utility bill, W-2 form, old blank check.
 4. A Small Estate Affidavit.
 5. A copy of the victim's death certificate.

6. A copy of the victim's obituary.

How long do I have to file a claim?

- Claims must be filed within 180 days of the date of the Final Order. Extensions may be granted for good cause, but extensions are never longer than two years after the date of the Final Order.

I received a notice that my application was incomplete, how long do I have to respond?

- Incomplete applications must be corrected within 30 days.

Why does the application request a social security number?

- A social security number is not necessary for a complete application; however, it does make it easier for the Securities Division to verify the identity of applicants.

How much can I receive from the fund?

- Payments from the fund are capped at 25 percent of the net loss or \$15,000, whichever is less. Net loss is calculated by subtracting the amount of restitution the victim has already received from the amount of restitution given in the Final Order.

My application has been approved. How long will it take for me to get my check?

- Once the application is approved, the claimant will be able to download a claim voucher to sign and send to the Securities Division. The Securities Division must hold all payments until the end of the month in which they are received. At the end of that month, the Securities Division will submit all signed claim vouchers to the Indiana State Auditor for payment.