



David Wolfe  
AE Wealth Management, LLC  
AE Financial Services, LLC  
General Counsel

March 4, 2024

Senator Jeff Longbine  
Senate Committee on Financial Institutions and Insurance

Re: House Bill 2562  
March 6, 2024, Room 546-S  
Written Testimony in Support of HB 2562

Dear Senator Longbine:

My name is David Wolfe and I am General Counsel for AE Wealth Management, LLC ("AEWM"), AE Financial Services, LLC ("AEFS") and Advisors Excel in Topeka. AE Wealth Management is an investment adviser registered with the United State Securities and Exchange Commission ("SEC") and AE Financial Services is a broker dealer registered with the SEC and FINRA.

I offer this testimony in support of HB 2562 on behalf of AEWM and AEFS. We serve thousands of individual investors across the United States, many of whom are retired or are planning for retirement, and it is our mission promote these individuals' financial well-being.

Financial fraud affecting these individuals is a growing problem, whether it is caused by a stranger or a close family member. We believe that this legislation will strengthen protections for potentially vulnerable adults and provide investment professionals with the tools necessary to assist them. We believe that it is important to provide investment professionals with the ability to report suspected fraud or exploitation while protecting them from liability for making such reports.

Additionally, HB 2562 will also bring Kansas in line with over 40 other states who have adopted legislation based on the NASAA Senior Model Act and will help in providing consistent rules for investment professionals who do business in multiple states.

For the above-stated reasons AEWM and AEFS support the adoption of HB 2562. Thank you for the opportunity to provide this written testimony in favor of this legislation.

Sincerely,

A handwritten signature in black ink, appearing to read 'David Wolfe', written over a white background.

David Wolfe  
General Counsel

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Investment Advisory Services offered through AE Wealth Management LLC, an SEC Registered Investment Advisor.

