



State of Wisconsin
Department of Financial Institutions

Tony Evers, **Governor**

Kathy Blumenfeld, **Secretary**

FOR IMMEDIATE RELEASE

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Be an informed investor on cross-selling

Cross-selling is becoming a growing concern for financial regulators

MADISON – Cross-selling in the financial services industry is a sales technique used to persuade an existing customer to purchase securities or other products that may or may not be related to their initial business or purchase.

Some financial services companies use cross-selling to inform customers of products and programs available to them to benefit both seller and buyer. Cross-selling can simply involve an exchange of information on potential opportunities, but at its worst this sales technique can take advantage of loyal customers.

“Offering additional products should be based on the customer’s need and the offer of a good value proposition from a trusted source,” Wisconsin Department of Financial Institutions (DFI) Secretary-designee Kathy Blumenfeld said. “Investors need to check to ensure the additional sales are transparent and are truly needed, value-added products.”

To help Wisconsin citizens who invest, Wisconsin DFI today shared an investor awareness advisory to provide information to help investors better understand cross-selling. The advisory discusses the red flags to what for to detect a cross-selling scheme and the steps investors can take to protect themselves. The full advisory is available on the agency’s website [here](#) and attached to this news release alert.

Before making any financial decisions, ask questions and do your homework. To check the registration status of a securities firm or salesperson, call the Department of Financial Institutions’ Division of Securities at **(608) 266-2139**, Monday through Friday between 8 a.m. and 4:30 p.m.

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