

Don't Ask Forgiveness Versus Permission

First Week of June 2021, *Wealth Solutions Report*



Dear Sander,

I'm a registered representative with a bad credit rating stemming from a past medical issue. I want to buy a new house, but I can't get a mortgage with my current credit. My best friend, who is also a client of the firm, wants to co-sign the mortgage loan for me. I know that I can't borrow money from a client, but technically co-signing a loan isn't borrowing money. But having a client co-sign a

loan isn't mentioned in our written supervisory procedures. Should I bring this to the attention of my supervisor or the compliance department for approval ... ?

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