

Title: How do we know brokers won't just say, "can't locate your shares, we'll refund them."?

Author: TheCaptainCog

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Seriously. I've been thinking about it reading about it with the computer share stuff, and I'm wondering if it's possible that whatever shares you've purchased through a broker haven't been delivered and instead are sitting as "fail to receives?" Then if the MOASS happens, the broker turns around and says, "yeah, even though you bought your shares a year ago, we don't have them. So here we'll refund you your money."

I've been trying to read about it, but there are so many loopholes, slight wording discrepancies, etc. which make it cloudy. If your broker does not have your shares, even though you purchased them a year ago, what is your actual recourse?

And to the people who are going to jump onto this as "it's FUD, LMAO bro" or "gtfo shill how much daddy vladdy paying you," I'm honestly a little concerned. Transferring shares to computershare for me would cost over \$400, and it's past my limit of money I'm willing to invest/spend on shares.