



IAPD Report

STEVEN IRA KOLINSKY

CRD# 1090913

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When communicating online or investing with any professional, make sure you know who you're dealing with. [Imposters](#) might link to sites like BrokerCheck from [phishing](#) or similar scam websites, or through [social media](#), trying to steal your personal information or your money.

Please contact FINRA with any concerns.



IAPD Information About Representatives

IAPD offers information on all current-and many former representatives. Investors are strongly encouraged to use IAPD to check the background of representatives before deciding to conduct, or continue to conduct, business with them.

What is included in a IAPD report?

IAPD reports for individual representatives include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards.

It is important to note that the information contained in an IAPD report may include pending actions or allegations that may be contested, unresolved or unproven. In the end, these actions or allegations may be resolved in favor of the representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

Where did this information come from?

The information contained in IAPD comes from the Investment Adviser Registration Depository (IARD) and FINRA's Central Registration Depository, or CRD, (see more on CRD below) and is a combination of:

- information the states require representatives and firms to submit as part of the registration and licensing process, and
- information that state regulators report regarding disciplinary actions or allegations against representatives.

How current is this information?

Generally, representatives are required to update their professional and disciplinary information in IARD within 30 days.

Need help interpreting this report?

For help understanding how to read this report, please consult NASAA's IAPD Tips page <http://www.nasaa.org/IAPD/IARReports.cfm>

What if I want to check the background of an Individual Broker or Brokerage Firm?

To check the background of an Individual Broker or Brokerage firm, you can search for the firm or individual in IAPD. If your search is successful, click on the link provided to view the available licensing and registration information in FINRA's BrokerCheck website.

Are there other resources I can use to check the background of investment professionals?

It is recommended that you learn as much as possible about an individual representative or Investment Adviser firm before deciding to work with them. Your state securities regulator can help you research individuals and certain firms doing business in your state. The contact information for state securities regulators can be found on the website of the North American Securities Administrators Association <http://www.nasaa.org>



Report Summary

STEVEN IRA KOLINSKY (CRD# 1090913)

The report summary provides an overview of the representative's professional background and conduct. The information contained in this report has been provided by the representative, investment adviser and/or securities firms, and/or securities regulators as part of the states' investment adviser registration and licensing process. The information contained in this report was last updated by the representative, a previous employing firm, or a securities regulator on **05/13/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	WORLD INVESTMENTS, LLC	CRD# 20626	04/02/2025
IA	WORLD INVESTMENT ADVISORS, LLC	CRD# 208512	05/08/2025

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **16** jurisdiction(s).

Is this representative currently Inactive or Suspended with any regulator? **No**

Note: Not all jurisdictions require IAR registration or may have an exemption from registration.

Additional information including this individual's qualification examinations and professional designations is available in the Detailed Report.

REGISTRATION HISTORY

This representative was previously registered with the following firm(s):

	FIRM	CRD#	LOCATION	REGISTRATION DATES
IA	KOLINSKY WEALTH MANAGEMENT, LLC	153763	RAMSEY, NJ	06/16/2011 - 09/18/2025
B	THE STRATEGIC FINANCIAL ALLIANCE, INC.	126514	Ramsey, NJ	01/21/2020 - 04/01/2025
B	AMERICAN PORTFOLIOS FINANCIAL SERVICES, INC.	18487	Ramsey, NJ	04/09/2013 - 01/17/2020

For additional registration and employment history details as reported by the individual, refer to the Registration and Employment History section of the Detailed Report.

DISCLOSURE INFORMATION

Disclosure events include certain criminal charges and convictions, formal investigations and disciplinary actions initiated by regulators, customer disputes and arbitrations, and financial disclosures such as bankruptcies and unpaid judgments or liens.

Are there events disclosed about this representative? **Yes**

The following types of events are disclosed about this representative:

Type	Count
Regulatory Event	4
Customer Dispute	1
Termination	1



Qualifications

REGISTRATIONS

This section provides the SRO, states and U.S. territories in which the representative is currently registered and licensed, the category of each registration, and the date on which the registration becomes effective. This section also provides, for each firm with which the representative is currently employed, the address of each location where the representative works. This individual is currently registered with **16** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

Employment 1 of 2

Firm Name: **WORLD INVESTMENTS, LLC**
Main Address: 437 NEWMAN SPRINGS ROAD
LINCROFT, NJ 07738
Firm ID#: 20626

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	04/02/2025
B	Arizona	Agent	Approved	05/13/2025
B	California	Agent	Approved	04/02/2025
B	Colorado	Agent	Approved	04/02/2025
B	Connecticut	Agent	Approved	05/08/2025
B	Delaware	Agent	Approved	05/14/2025
B	Florida	Agent	Approved	04/03/2025
B	Georgia	Agent	Approved	04/03/2025
B	Maryland	Agent	Approved	05/08/2025
B	Massachusetts	Agent	Approved	06/26/2025
B	New Jersey	Agent	Approved	05/08/2025
B	New York	Agent	Approved	05/13/2025
B	North Carolina	Agent	Approved	05/09/2025



Qualifications

Regulator	Registration	Status	Date
B Pennsylvania	Agent	Approved	05/13/2025
B South Carolina	Agent	Approved	04/02/2025
B Vermont	Agent	Approved	04/02/2025
B Virginia	Agent	Approved	05/14/2025

Branch Office Locations

WORLD ADVISORY SERVICES
 500 North Franklin Turnpike, Suite 104
 Ramsey, NJ 07446

Employment 2 of 2

Firm Name: **WORLD INVESTMENT ADVISORS, LLC**
 Main Address: 437 NEWMAN SPRINGS ROAD
 LINCROFT, NJ 07738
 Firm ID#: 208512

Regulator	Registration	Status	Date
IA New Jersey	Investment Adviser Representative	Approved	05/08/2025

Branch Office Locations

WORLD INVESTMENT ADVISORS, LLC
 500 N Franklin Turnpike, Suite 104
 Ramsey, NJ 07446



Qualifications

PASSED INDUSTRY EXAMS

This section includes all industry exams that the representative has passed. Under limited circumstances, a representative may attain registration after receiving an exam waiver based on a combination of exams the representative has passed and qualifying work experience. Likewise a new exam requirement may be grandfathered based on a representative's specific qualifying work experience. Exam waivers and grandfathering are not included below.

This individual has passed 1 principal/supervisory exam, 2 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
General Securities Principal Examination (S24)	Series 24	04/30/1997

General Industry/Product Exams

Exam	Category	Date
Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
General Securities Representative Examination (S7)	Series 7	11/19/1983

State Securities Law Exams

Exam	Category	Date
Uniform Investment Adviser Law Examination (S65)	Series 65	01/03/2000
Uniform Securities Agent State Law Examination (S63)	Series 63	04/02/1993

PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **1** professional designation(s).

Chartered Financial Consultant

This representative holds or did hold **1** professional designation(s) that may have been used to qualify as an Investment Advisor representative. Please check with the appropriate designation authority for verification that the designation is still in effect. The contact information for these professional designation authorities can be found on the website for the North American Securities Administrators Association at <http://www.nasaa.org>



Registration & Employment History

PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

	Registration Dates	Firm Name	ID#	Branch Location
IA	06/16/2011 - 09/18/2025	KOLINSKY WEALTH MANAGEMENT, LLC	CRD# 153763	RAMSEY, NJ
B	01/21/2020 - 04/01/2025	THE STRATEGIC FINANCIAL ALLIANCE, INC.	CRD# 126514	Ramsey, NJ
B	04/09/2013 - 01/17/2020	AMERICAN PORTFOLIOS FINANCIAL SERVICES, INC.	CRD# 18487	Ramsey, NJ
B	03/30/2011 - 04/08/2013	ALLIED BEACON PARTNERS, INC.	CRD# 46227	WOODCLIFF LAKE, NJ
B	11/05/2010 - 12/06/2010	INVESTORS CAPITAL CORP.	CRD# 30613	WOODCLIFF LAKE, NJ
IA	06/29/2010 - 11/30/2010	KOLINSKY WEALTH MANAGEMENT, LLC	CRD# 153763	WOODCLIFF LAKE, NJ
IA	06/02/2008 - 04/29/2010	ROYAL ALLIANCE ASSOCIATES, INC.	CRD# 23131	WOODCLIFF, NJ
B	05/30/2008 - 04/29/2010	ROYAL ALLIANCE ASSOCIATES, INC.	CRD# 23131	WOODCLIFF, NJ
IA	10/04/2005 - 06/03/2008	NFP SECURITIES, INC.	CRD# 42046	WOODCLIFF LAKE, NJ
B	02/09/2001 - 06/03/2008	NFP SECURITIES, INC.	CRD# 42046	WOODCLIFF LAKE, NJ
B	02/02/1995 - 02/13/2001	NATHAN & LEWIS SECURITIES, INC.	CRD# 8503	NEW YORK, NY
B	11/25/1983 - 04/06/2000	NEW ENGLAND SECURITIES	CRD# 615	NEW YORK, NY
B	11/29/1993 - 08/04/1995	W. S. GRIFFITH & CO., INC.	CRD# 10410	HARTFORD, CT
B	04/17/1993 - 11/29/1993	PHOENIX EQUITY PLANNING CORPORATION	CRD# 3036	HARTFORD, CT



Registration & Employment History

EMPLOYMENT HISTORY

Below is the representative's employment history for up to the last 10 years.

Employment Dates	Employer Name	Position	Investment Related	Employer Location
04/2025 - Present	World Investment Advisors, LLC	Investment Advisor Representative	Y	Santa Barbara, CA, United States
04/2025 - Present	World Investments, LLC	Registered Representative	Y	Lincroft, NJ, United States
06/2010 - 09/2025	KOLINSKY WEALTH MANANGEMENT LLC	PRESIDENT & IAR	Y	WOODCLIFF LAKE, NJ, United States
01/2020 - 03/2025	The Strategic Financial Alliance, Inc,	Registered Representative	Y	Atlanta, GA, United States
04/2013 - 01/2020	AMERICAN PORTFOLIOS FINANCIAL SERVICES, INC.	REGISTERED REPRESENTATIVE	Y	HOLBROOK, NY, United States

OTHER BUSINESS ACTIVITIES

This section includes information, if any, as provided by the representative regarding other business activities the representative is currently engaged in either as a proprietor, partner, officer, director, employee, trustee, agent, or otherwise. This section does not include non-investment related activity that is exclusively charitable, civic, religious, or fraternal and is recognized as tax exempt.

1. KWM TPA Services; Non-Investment Related; 500 North Franklin Turnpike, Suite 104 Ramsey, NJ 07446; TPA Pension Services; Owner; 1/1/2018; 5 hours per month; 0 hours during trading hours; Pension plan administration - plan servicing, 5500 reports and statement management reports.
2. Non-Variable Insurance; Invesment Related; 500 North Franklin Turnpike, Suite 104 Ramsey, NJ 07446; Non-Variable Insurance and Annuities; 4/1/2025; 2 hours per month; 2 hours during trading hours; Sales and Service of Non-Variable Insurance and Annuities;



Disclosure Summary

Disclosure Information

What you should know about reported disclosure events:

(1) Certain thresholds must be met before an event is reported to IARD, for example:

- A law enforcement agency must file formal charges before an Investment Adviser Representative is required to report a particular criminal event.;
- A customer dispute must involve allegations that an Investment Adviser Representative engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least \$5,000.

(2) Disclosure events in IAPD reports come from different sources:

As mentioned in the "About IAPD" section on page 1 of this report, information contained in IAPD comes from Investment Adviser Representatives, firms and regulators. When more than one of these sources reports information for the same disclosure event, all versions of the event will appear in the IAPD report. The different versions will be separated by a solid line with the reporting source labeled.

(3) There are different statuses and dispositions for disclosure events:

- A disclosure event may have a status of *pending*, *on appeal*, or *final*.
 - A "pending" disclosure event involves allegations that have not been proven or formally adjudicated.
 - A disclosure event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
 - A "final" disclosure event has been concluded and its resolution is not subject to change.
- A final disclosure event generally has a disposition of *adjudicated*, *settled* or *otherwise resolved*.
 - An "adjudicated" matter includes a disposition by (1) a court of law in a criminal or civil matter, or (2) an administrative panel in an action brought by a regulator that is contested by the party charged with some alleged wrongdoing.
 - A "settled" matter generally represents a disposition wherein the parties involved in a dispute reach an agreement to resolve the matter. Please note that Investment Adviser Representatives and firms may choose to settle customer disputes or regulatory matters for business or other reasons.
 - A "resolved" matter usually includes a disposition wherein no payment is made to the customer or there is no finding of wrongdoing on the part of the Investment Adviser Representative. Such matters generally involve customer disputes.

(4) You may wish to contact the Investment Adviser Representatives to obtain further information regarding any of the disclosure events contained in this IAPD report.



DISCLOSURE EVENT DETAILS

When evaluating this information, please keep in mind that some items may involve pending actions or allegations that may be contested and have not been resolved or proven. The event may, in the end, be withdrawn, dismissed, resolved in favor of the Investment Adviser Representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to the Investment Adviser Registration Depository. Some of the specific data fields contained in the report may be blank if the information was not provided.

The following types of events are disclosed about this representative:

Type	Count
Regulatory Event	4
Customer Dispute	1
Termination	1

Regulatory Event

This disclosure event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a federal regulator such as the Securities and Exchange Commission or the Commodities Futures Trading Commission, or a foreign financial regulatory body) for a violation of investment-related rules or regulations. This disclosure event may also include a revocation or suspension of an Investment Adviser Representative's authority to act as an attorney, accountant or federal contractor.

Disclosure 1 of 4

Reporting Source:	Regulator
Regulatory Action Initiated By:	NEW JERSEY DEPARTMENT OF BANKING AND INSURANCE
Sanction(s) Sought:	Cease and Desist Monetary Penalty other than Fines
Date Initiated:	09/24/2012
Docket/Case Number:	E12-113
URL for Regulatory Action:	
Employing firm when activity occurred which led to the regulatory action:	ALLIED BEACON PARTNERS, INC. (CRD# 46227)
Product Type:	No Product
Allegations:	KOLINSKY, AN INSURANCE PRODUCER, FAILED TO NOTIFY THE COMMISSIONER OF BANKING AND INSURANCE WITHIN 30 DAYS OF THE FINAL DISPOSITION OF ANY FORMAL DISCIPLINARY PROCEEDINGS INITIATED AGAINST THE INSURANCE PRODUCER, OR DISCIPLINARY ACTION TAKEN AGAINST THE PRODUCER.
Current Status:	Final
Resolution:	Consent



Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct? No

Resolution Date: 09/24/2012

Sanctions Ordered: Cease and Desist
Civil and Administrative Penalty(ies)/Fine(s)

Monetary Sanction 1 of 1

Monetary Related Sanction: Civil and Administrative Penalty(ies)/Fine(s)

Total Amount: \$1,000.00

Portion Levied against individual: \$1,000.00

Payment Plan:

Is Payment Plan Current:

Date Paid by individual:

Was any portion of penalty waived? No

Amount Waived:

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Reporting Source: Individual

Regulatory Action Initiated By: STATE OF NEW JERSEY DEPARTMENT OF BANKING AND INSURANCE

Sanction(s) Sought: Civil and Administrative Penalty(ies)/Fine(s)

Date Initiated: 06/22/2012

Docket/Case Number: E12-113

Employing firm when activity occurred which led to the regulatory action: ALLIED BEACON PARTNERS INC.

Product Type: No Product

Allegations: MR. KOLINSKY FAILED TO REPORT WITHIN 30 DAYS TO THE STATE OF NEW JERSEY DEPARTMENT OF BANKING AND INSURANCE THAT HE WAS SUBJECT OF DISCIPLINARY PROCEEDINGS FROM THE STATE OF NEW JERSEY BUREAU OF SECURITIES IN MARCH 2011 AND FINRA IN NOVEMBER 2011.

Current Status: Final

Resolution: Order



Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct? No

Resolution Date: 09/28/2012

Sanctions Ordered: Civil and Administrative Penalty(ies)/Fine(s)

Monetary Sanction 1 of 1

Monetary Related Sanction: Civil and Administrative Penalty(ies)/Fine(s)

Total Amount: \$1,000.00

Portion Levied against individual: \$1,000.00

Payment Plan:

Is Payment Plan Current:

Date Paid by individual:

Was any portion of penalty waived? No

Amount Waived:

Broker Statement

I ASSUMED THAT BOTH AGENCIES WOULD HAVE FORWARDED THE INFORMATION TO THE STATE OF NEW JERSEY DEPARTMENT OF BANKING AND INSURANCE. UPON RENEWING MY NEW JERSEY INSURANCE LICENSE, BOTH DISCIPLINARY ACTIONS WERE DISCLOSED.

Disclosure 2 of 4

Reporting Source: Individual

Regulatory Action Initiated By: CALIFORNIA DEPARTMENT OF INSURANCE

Sanction(s) Sought: Suspension

Date Initiated: 08/23/2012

Docket/Case Number: LBB 7486-AP

Employing firm when activity occurred which led to the regulatory action: ALLIED BEACON PARTNERS, INC.

Product Type: No Product

Allegations: THE CALIFORNIA INSURANCE COMMISSIONER BASED ON INSURANCE CODE 1669D AND IN CONJUNCTION WITH SECTION 1738 SUSPENDED STEVEN KOLINSKY'S CALIFORNIA LIFE INSURANCE LICENSE FOR 15 DAYS, FROM 10/1-10/14/12. THIS SUSPENSION WAS BASED ON THE 2010 ACTION TAKEN BY THE NJ BUREAU OF SECURITIES AND THE 2011 ACTION TAKEN BY FINRA AGAINST MR. KOLINSKY.

Current Status: Final

Resolution: Order



Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	No
Resolution Date:	08/23/2012
Sanctions Ordered:	Suspension
Sanction 1 of 1	
Sanction Type:	Suspension
Capacities Affected:	INSURANCE LICENSING AND LICENSING RIGHTS
Duration:	15 DAYS
Start Date:	10/01/2012
End Date:	10/14/2012
Broker Statement	MR. KOLINSKY DID NOT KNOW THAT HE WAS SUPPOSED TO NOTIFY CALIFORNIA'S INSURANCE DEPARTMENT ABOUT HIS ISSUE WITH THE NJ SECURITIES DEPARTMENT AND FINRA.
Disclosure 3 of 4	
Reporting Source:	Regulator
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	Other: N/A
Date Initiated:	11/17/2011
Docket/Case Number:	2010022653801
Employing firm when activity occurred which led to the regulatory action:	ROYAL ALLIANCE ASSOCIATES, INC.
Product Type:	No Product
Allegations:	NASD RULES 2110, 3010: KOLINSKY FAILED TO SUPERVISE A REGISTERED REPRESENTATIVE WHO IMPROPERLY USED CUSTOMER FUNDS AND ENGAGED IN A PRIVATE SECURITIES TRANSACTION WITHOUT PRIOR WRITTEN NOTICE TO THEIR MEMBER FIRM. KOLINSKY FAILED TO MONITOR THE CUSTOMER'S ACCOUNT IN A REASONABLE MANNER AND THUS FAILED TO DETECT AND INVESTIGATE EVIDENCE OF THE REGISTERED REPRESENTATIVE'S MISCONDUCT.
Current Status:	Final
Resolution:	Acceptance, Waiver & Consent(AWC)
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	No



Resolution Date: 11/17/2011
Sanctions Ordered: Civil and Administrative Penalty(ies)/Fine(s)
Suspension

If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise? No

(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?

(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or



(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?

Sanction 1 of 1

Sanction Type:	Suspension
Capacities Affected:	ANY SUPERVISORY OR PRINCIPAL CAPACITY
Duration:	40 BUSINESS DAYS
Start Date:	12/19/2011
End Date:	02/15/2012

Monetary Sanction 1 of 1

Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	\$5,000.00
Portion Levied against individual:	\$5,000.00
Payment Plan:	
Is Payment Plan Current:	
Date Paid by individual:	
Was any portion of penalty waived?	No

Amount Waived:

Regulator Statement	WITHOUT ADMITTING OR DENYING THE FINDINGS, KOLINSKY CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS; THEREFORE HE IS FINED \$5,000 AND SUSPENDED FROM ASSOCIATION WITH ANY FINRA MEMBER IN ANY SUPERVISORY OR PRINCIPAL CAPACITY FOR 40 BUSINESS DAYS. THE SUSPENSION IS IN EFFECT FROM DECEMBER 19, 2011 THROUGH FEBRUARY 15, 2012.
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Reporting Source:	Individual
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	Other: N/A
Date Initiated:	11/17/2011



Docket/Case Number: [2010022653801](#)

Employing firm when activity occurred which led to the regulatory action: ROYAL ALLIANCE ASSOCIATES, INC.

Product Type: No Product

Allegations: NASD RULES 2110, 3010: KOLINSKY FAILED TO SUPERVISE A REGISTERED REPRESENTATIVE WHO IMPROPERLY USED CUSTOMER FUNDS AND ENGAGED IN A PRIVATE SECURITIES TRANSACTION WITHOUT PRIOR WRITTEN NOTICE TO THEIR MEMBER FIRM. KOLINSKY FAILED TO MONITOR THE CUSTOMER'S ACCOUNT IN A REASONABLE MANNER AND THUS FAILED TO DETECT AND INVESTIGATE EVIDENCE OF THE REGISTERED REPRESENTATIVE'S MISCONDUCT.

Current Status: Final

Resolution: Acceptance, Waiver & Consent(AWC)

Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct? No

Resolution Date: 11/17/2011

Sanctions Ordered: Civil and Administrative Penalty(ies)/Fine(s)
Suspension

Sanction 1 of 1

Sanction Type: Suspension

Capacities Affected: ANY SUPERVISORY OR PRINCIPAL CAPACITY

Duration: 40 BUSINESS DAYS

Start Date: 12/19/2011

End Date: 02/15/2012

Monetary Sanction 1 of 1

Monetary Related Sanction: Civil and Administrative Penalty(ies)/Fine(s)

Total Amount: \$5,000.00

Portion Levied against individual: \$5,000.00

Payment Plan:

Is Payment Plan Current:

Date Paid by individual:

Was any portion of penalty waived? No

Amount Waived:

Broker Statement WITHOUT ADMITTING OR DENYING THE FINDINGS, KOLINSKY CONSENTED



TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS; THEREFORE HE IS FINED \$5,000 AND SUSPENDED FROM ASSOCIATION WITH ANY FINRA MEMBER IN ANY SUPERVISORY OR PRINCIPAL CAPACITY FOR 40 BUSINESS DAYS. THE SUSPENSION IS IN EFFECT FROM DECEMBER 19, 2011 THROUGH FEBRUARY 15, 2012.

Disclosure 4 of 4

Reporting Source: Regulator

Regulatory Action Initiated By: NEW JERSEY BUREAU OF SECURITIES

Sanction(s) Sought: Denial
Revocation

Date Initiated: 04/21/2010

Docket/Case Number: 2010-017

URL for Regulatory Action:

Employing firm when activity occurred which led to the regulatory action: ROYAL ALLIANCE ASSOCIATES, INC. CRD# 23131, NFP SECURITIES, INC. CRD# 42046, AND KOLINSKY-HILL FINANCIAL GROUP, INC.

Product Type: Real Estate Security

Allegations: KOLINSKY FAILED TO ADEQUATELY DISCLOSE OUTSIDE BUSINESS ACTIVITIES AND THE SOLICITATION AND SALE OF SECURITIES TO FIRM CLIENTS FOR UNAPPROVED INVESTMENTS. KOLINSKY ENGAGED IN DISHONEST OR UNETHICAL PRACTICES IN THE SECURITIES BUSINESS. KOLINSKY FAILED TO REASONABLY SUPERVISE.

Current Status: Final

Resolution: Consent

Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct? No

Resolution Date: 03/22/2011

Sanctions Ordered: Cease and Desist
Suspension
Other: KOLINSKY'S AGENT AND INVESTMENT ADVISER REGISTRATIONS ARE SUSPENDED FROM NOVEMBER 30, 2010 TO THE DATE OF THIS ORDER, AND THEREAFTER MAY APPLY TO THE BUREAU TO REGISTER AS AGENT OR AN INVESTMENT ADVISER REPRESENTATIVE. KOLINSKY CONSENTS TO A PROHIBITION FROM ACTING IN ANY SUPERVISORY CAPACITY FOR ANY BROKER-DEALER OR INVESTMENT ADVISER AS DEFINED BY N.J.S.A. 49:3-47 ET SEQ WHILE LOCATED IN NEW JERSEY OR FROM SUPERVISING A PERSON REGISTERED WITH THE BUREAU. ANY INVESTMENT ADVISER CONTROLLED BY KOLINSKY SHALL HIRE AN INDEPENDENT CONSULTANT TO PROVIDE COMPLIANCE, TRAINING AND



REVIEW AND CREATE WRITTEN SUPERVISORY PROCEDURES WHICH SHALL BE IMMEDIATELY IMPLEMENTED. QUARTERLY, THE CONSULTANT SHALL PROVIDE A REVIEW TO ENSURE COMPLIANCE WITH THE PROCEDURES IMPLEMENTED. THESE QUARTERLY REVIEWS AND ANY FINDINGS AND/OR RECOMMENDATIONS MUST BE MEMORIALIZED IN WRITING AND BE UNDERTAKEN BY THE CONSULTANT FOR A PERIOD OF AT LEAST TWO YEARS.

Sanction 1 of 1

Sanction Type: Suspension
Capacities Affected: AGENT AND INVESTMENT ADVISER REPRESENTATIVE REGISTRATIONS
Duration: 112 DAYS
Start Date: 11/30/2010
End Date: 03/22/2011

Monetary Sanction 1 of 1

Monetary Related Sanction: Civil and Administrative Penalty(ies)/Fine(s)
Total Amount: \$80,000.00
Portion Levied against individual: \$80,000.00
Payment Plan: \$5,000 MONTHLY
Is Payment Plan Current:
Date Paid by individual:
Was any portion of penalty waived? Yes
Amount Waived: \$20,000.00

Regulator Statement

KOLINSKY ENGAGED IN DISHONEST AND UNETHICAL PRACTICES IN THE SECURITIES BUSINESS WHILE REGISTERED AT NFP BY: A) FAILING TO UPDATE HIS NFP BUSINESS ACTIVITY QUESTIONNAIRES TO DISCLOSE THAT HE WOULD BE SOLICITING AND SELLING SECURITIES RELATED TO MULTIPLE UNAPPROVED REALTY INVESTMENTS AND SOLICITING UNAPPROVED REALTY INVESTMENTS TO NFP CLIENTS WITHOUT NOTICE OR APPROVAL OF NFP AND B) FAILING TO DETECT OR PREVENT THE UNAUTHORIZED WITHDRAWL OF \$1,477,000.00 FROM A CUSTOMER ACCOUNT FOR WHICH HE WAS THE REPRESENTATIVE OF RECORD. KOLINSKY FAILED TO REASONABLY SUPERVISE WHILE AT NFP AND ROYAL ALLIANCE BY, AMONG OTHER THINGS: A) FAILING TO NOTIFY NFP THAT AN AGENT WAS CONDUCTING UNDISCLOSED OUTSIDE BUSINESS ACTIVITIES AND WAS SELLING AWAY; B) IMPROPERLY DELEGATING SUPERVISORY RESPONSIBILITIES; C) FAILING TO ASSIGN ACCOUNTS TO THE REPRESENTATIVES WHO WERE CONTROLLING THE ACTIVITY IN THE ACCOUNTS AND WHO WERE CONTACTING/ADVISING THE CUSTOMERS AT ROYAL ALLIANCE; AND D) FAILING TO KNOW HIS CLIENT AND SUITABLY MANAGE CLIENT ACCOUNTS.

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Reporting Source: Individual
Regulatory Action Initiated By: STATE OF NJ BOARD OF SECURITIES
Sanction(s) Sought: Denial



	Revocation
Date Initiated:	11/30/2010
Docket/Case Number:	2010-017
Employing firm when activity occurred which led to the regulatory action:	ROYAL ALLIANCE ASSOCIATES, INC. CRD# 23131, NFP SECURITIES, INC. CRD# 42046, AND KOLINSKY-HILL FINANCIAL GROUP, INC
Product Type:	Real Estate Security
Allegations:	FAILED TO ADEQUATELY DISCLOSE OUTSIDE BUSINESS ACTIVITIES AND THE SOLICITATION AND SALE OF SECURITIES TO FIRM CLIENTS FOR UNAPPROVED INVESTMENTS. KOLINSKY ENGAGED IN DISHONEST OR UNETHICAL PRACTICES IN THE SECURITIES BUSINESS. KOLINSKY FAILED TO REASONABLY SUPERVISE
Current Status:	Final
Resolution:	Consent
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	No
Resolution Date:	03/22/2011
Sanctions Ordered:	Cease and Desist Suspension Other: KOLINSKY'S AGENT AND INVESTMENT ADVISER REGISTRATIONS ARE SUSPENDED FROM NOVEMBER 30, 2010 TO THE DATE OF THIS ORDER, AND THEREAFTER MAY APPLY TO THE BUREAU TO REGISTER AS AGENT OR AN INVESTMENT ADVISER REPRESENTATIVE. KOLINSKY CONSENTS TO A PROHIBITION FROM ACTING IN ANY SUPERVISORY CAPACITY FOR ANY BROKER-DEALER OR INVESTMENT ADVISER AS DEFINED BY N.J.S.A. 49:3-47 ET SEQ WHILE LOCATED IN NEW JERSEY OR FROM SUPERVISING A PERSON REGISTERED WITH THE BUREAU. ANY INVESTMENT ADVISER CONTROLLED BY KOLINSKY SHALL HIRE AN INDEPENDENT CONSULTANT TO PROVIDE COMPLIANCE, TRAINING AND REVIEW AND CREATE WRITTEN SUPERVISORY PROCEDURES WHICH SHALL BE IMMEDIATELY IMPLEMENTED. QUARTERLY, THE CONSULTANT SHALL PROVIDE A REVIEW TO ENSURE COMPLIANCE WITH THE PROCEDURES IMPLEMENTED. THESE QUARTERLY REVIEWS AND ANY FINDINGS AND/OR RECOMMENDATIONS MUST BE MEMORIALIZED IN WRITING AND BE UNDERTAKEN BY THE CONSULTANT FOR A PERIOD OF AT LEAST TWO YEARS.
Sanction 1 of 1	
Sanction Type:	Suspension
Capacities Affected:	AGENT AND INVESTMENT ADVISER REPRESENTATIVE REGISTRATIONS
Duration:	112 DAYS
Start Date:	11/30/2010
End Date:	03/22/2011
Monetary Sanction 1 of 1	



Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	\$80,000.00
Portion Levied against individual:	\$80,000.00
Payment Plan:	\$5000.00 MONTHLY
Is Payment Plan Current:	
Date Paid by individual:	
Was any portion of penalty waived?	Yes
Amount Waived:	\$20,000.00



Customer Dispute

This section provides information regarding a customer dispute that was reported to the Investment Adviser Registration Depository (IARD) by the Investment Adviser Representative (IAR), an investment adviser and/or securities firm, and/or a securities regulator. The event may include a consumer-initiated, investment-related complaint, arbitration proceeding or civil suit that contains allegations of sales practice violations against the individual.

The customer dispute may be pending or may have resulted in a civil judgment, arbitration award, monetary settlement, closure without action, withdrawal, dismissal, denial, or other outcome.

Disclosure 1 of 1

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: NFP SECURITIES, INC.

Allegations: COMPLAINT ALLEGING MISREPRESENTATION AND RELATED CAUSES OF ACTION IN CONNECTION WITH THE SALE OF A TENANTS IN COMMON INVESTMENT IN OCTOBER 2006.

Product Type: Real Estate Security

Alleged Damages: \$226,380.00

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 12-02640

Filing date of arbitration/CFTC reparation or civil litigation: 07/18/2012

Customer Complaint Information

Date Complaint Received: 08/07/2012

Complaint Pending? No

Status: Settled

Status Date: 07/24/2013

Settlement Amount: \$105,000.00

Individual Contribution Amount: \$0.00

Firm Statement THE REGISTERED REPRESENTATIVE IS NOT BEING SUED.

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: NFP SECURITIES, INC.

Allegations: COMPLAINT ALLEGING MISREPRESENTATION AND RELATED CAUSES OF ACTION IN CONNECTION WITH THE SALE OF A TENANTS IN COMMON



INVESTMENT IN OCTOBER 2006.

Product Type: Real Estate Security**Alleged Damages:** \$226,380.00**Is this an oral complaint?** No**Is this a written complaint?** Yes**Is this an arbitration/CFTC
reparation or civil litigation?** Yes**Arbitration/Reparation forum
or court name and location:** FINRA**Docket/Case #:** 12-02640**Filing date of
arbitration/CFTC reparation
or civil litigation:** 07/18/2012**Customer Complaint Information****Date Complaint Received:** 08/20/2012**Complaint Pending?** No**Status:** Settled**Status Date:** 07/24/2013**Settlement Amount:** \$105,000.00**Individual Contribution
Amount:** \$0.00**Broker Statement**

THE REGISTERED REPRESENTATIVE IS NOT BEING SUED.MR. KOLINSKY SOLD AN APPROVED 1031 REAL ESTATE SYNDICATION TO THE CLIENT. THE PRODUCT WENT THRU NFP'S FULL DUE DELIGENCE PROCESS AND WAS RECOMMENDED THRU THE BROKER/DEALER. ALTHOUGH THE REAL ESTATE HAS A CURRENT LOSS OF VALUE, THE OUTCOME OF THIS REAL ESTATE SYNDICATION IS STILL UNDETERMINED AND STILL NO GUARANTEE OF A LOSS AT THIS TIME. STEVEN KOLINSKY WAS NEVER PART OF THE LAWSUIT.



Termination

This disclosure event involves a situation where the Investment Adviser Representative voluntarily resigned, was discharged or was permitted to resign after allegations were made that accused the Investment Adviser Representative of violating investment-related statutes, regulations, rules or industry standards of conduct; fraud or the wrongful taking of property; or failure to supervise in connection with investment-related statutes, regulations, rules or industry standards of conduct.

Disclosure 1 of 1

Reporting Source:	Individual
Firm Name:	ROYAL ALLIANCE ASSOCIATES, INC.
Termination Type:	Discharged
Termination Date:	04/21/2010
Allegations:	ON APRIL 21,2010, THE APPLICANT'S REGISTRATION WAS TERMINATED BY ROYAL ALLIANCE ASSOCIATES FOR ALLEGEDLY FAILING TO "FOLLOW FIRM PROCEDURES WITH REGARD TO SUPERVISION OF REGISTERED REPRESENTATIVES."
Product Type:	Other: PRIVATE PLACEMENT
Broker Statement	APPLICANT BELIEVES THAT HE FOLLOWED ALL OF THE FIRM'S PROCEDURES FOR SUPERVISION.



End of Report

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