



## IAPD Report

# ROBERT GEORGE LANGHORST

CRD# 1832998

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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

### ROBERT GEORGE LANGHORST (CRD# 1832998)

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 **01/02/2026**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
<b>B</b>	AURORA SECURITIES	CRD# 46147	06/07/2022
<b>IA</b>	SECURE ASSET MANAGEMENT, L.L.C.	CRD# 144046	06/07/2022

### QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **13** 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
<b>IA</b>	CONCORDE ASSET MANAGEMENT, LLC	140367	Kirkwood, MO	04/21/2021 - 06/07/2022
<b>B</b>	CONCORDE INVESTMENT SERVICES, LLC	151604	Kirkwood, MO	04/21/2021 - 06/07/2022
<b>IA</b>	DEMPSEY LORD SMITH, LLC	141238	WEBSTER GROVES, MO	08/08/2019 - 04/21/2021

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
Customer Dispute	3



## 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 **13** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

### Employment 1 of 2

Firm Name: **AURORA SECURITIES**  
Main Address: 2565 WEST MAPLE  
TROY, MI 48084  
Firm ID#: 46147

	Regulator	Registration	Status	Date
<b>B</b>	FINRA	General Securities Representative	Approved	06/07/2022
<b>B</b>	Arkansas	Agent	Approved	08/13/2024
<b>B</b>	Colorado	Agent	Approved	01/02/2026
<b>B</b>	Florida	Agent	Approved	06/07/2022
<b>B</b>	Illinois	Agent	Approved	06/07/2022
<b>B</b>	Kansas	Agent	Approved	08/05/2024
<b>B</b>	Kentucky	Agent	Approved	12/12/2022
<b>B</b>	Michigan	Agent	Approved	04/26/2024
<b>B</b>	Minnesota	Agent	Approved	11/14/2025
<b>B</b>	Missouri	Agent	Approved	06/07/2022
<b>B</b>	New Jersey	Agent	Approved	06/07/2022
<b>B</b>	Pennsylvania	Agent	Approved	01/02/2024
<b>B</b>	South Dakota	Agent	Approved	01/02/2026



### Qualifications

Regulator	Registration	Status	Date
<b>B</b> Texas	Agent	Approved	01/06/2023

### Branch Office Locations

8740 Big Bend  
St. Louis, MO 63119

### Employment 2 of 2

Firm Name: **SECURE ASSET MANAGEMENT, L.L.C.**  
 Main Address: 2565 WEST MAPLE RD  
 TROY, MI 48084  
 Firm ID#: 144046

Regulator	Registration	Status	Date
<b>IA</b> Missouri	Investment Adviser Representative	Approved	06/07/2022

### Branch Office Locations

**SECURE ASSET MANAGEMENT, L.L.C.**  
 8740 Big Bend Blvd.  
 Webster Groves, MO 63119



## 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, 4 general industry/product exams, and 2 state securities law exams.**

#### Principal/Supervisory Exams

	Exam	Category	Date
<b>B</b>	General Securities Principal Examination (S24)	Series 24	06/02/1994

#### General Industry/Product Exams

	Exam	Category	Date
<b>B</b>	General Securities Representative Examination (S7TO)	Series 7TO	05/20/2019
<b>B</b>	Securities Industry Essentials Examination (SIE)	SIE	01/28/2019
<b>B</b>	National Commodity Futures Examination (S3)	Series 3	01/29/1990
<b>B</b>	General Securities Representative Examination (S7)	Series 7	05/21/1988

#### State Securities Law Exams

	Exam	Category	Date
<b>B</b>	Uniform Securities Agent State Law Examination (S63)	Series 63	05/25/2019
<b>IA</b>	Uniform Investment Adviser Law Examination (S65)	Series 65	02/18/2019

### PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **0** professional designation(s).

No information reported.



## 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	04/21/2021 - 06/07/2022	CONCORDE ASSET MANAGEMENT, LLC	CRD# 140367	Kirkwood, MO
B	04/21/2021 - 06/07/2022	CONCORDE INVESTMENT SERVICES, LLC	CRD# 151604	Kirkwood, MO
IA	08/08/2019 - 04/21/2021	DEMPSEY LORD SMITH, LLC	CRD# 141238	WEBSTER GROVES, MO
B	05/20/2019 - 04/21/2021	DEMPSEY LORD SMITH, LLC	CRD# 141238	LAKE ST. LOUIS, MO
IA	02/20/2019 - 08/06/2019	CLARAPHI ADVISORY NETWORK, LLC	CRD# 165868	Lake St. Louis, MO
B	07/24/2003 - 02/18/2005	RAYMOND JAMES FINANCIAL SERVICES, INC.	CRD# 6694	ST. PETERSBURG, FL
B	02/21/2002 - 07/09/2003	UVEST FINANCIAL SERVICES GROUP, INC.	CRD# 13787	CHARLOTTE, NC
B	01/04/1999 - 02/21/2002	RAYMOND JAMES FINANCIAL SERVICES, INC.	CRD# 6694	ST. PETERSBURG, FL
B	06/07/1993 - 01/04/1999	ROBERT THOMAS SECURITIES, INC	CRD# 10147	ST. PETERSBURG, FL
B	01/15/1993 - 06/08/1993	FFP SECURITIES, INC.	CRD# 16337	CHESTERFIELD, MO
B	05/07/1990 - 01/29/1991	SMITH, MOORE & CO.	CRD# 3441	CLAYTON, MO
B	04/06/1989 - 04/12/1990	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	NEW YORK, NY
B	10/13/1988 - 04/13/1989	THOMAS JAMES ASSOCIATES, INC.	CRD# 15609	
B	07/15/1988 - 11/19/1988	ANDREW ALEN SECURITIES, INC.	CRD# 13839	



## 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
06/2022 - Present	Aurora Securities Inc	Registered Representative	Y	Webster Groves, MO, United States
06/2022 - Present	Secure Asset Management, LLC	Investment Advisor Representative	Y	Webster Groves, MO, United States
06/2022 - Present	Secure Investors Group	Insurance Representative	Y	Webster Groves, IL, United States
04/2021 - 06/2022	Concorde Asset Management, LLC	Investment Advisor Representative	Y	Livonia, MI, United States
04/2021 - 06/2022	Concorde Investment Services, LLC	Registered Representative	Y	Livonia, MI, United States
08/2019 - 04/2021	DEMPSEY LORD SMITH, LLC	INVESTMENT ADVISOR REPRESENTATIVE	Y	ROME, GA, United States
05/2019 - 04/2021	DEMPSEY LORD SMITH, LLC	REGISTERED REPRESENTATIVE	Y	ROME, GA, United States
01/2019 - 08/2019	Claraphi Advisory Network	Investment Advisor Representative	Y	Laguna Hills, CA, United States
12/2011 - 03/2019	Auto Classics	Sales and Restorations of classic cars	N	CAROLINA BEACH, NC, United States
08/2011 - 11/2016	UpgradeBoats.com	Yacht Sales and Repairs	N	Carolina Beach, NC, 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. Insurance Agent. Investment related. 8740 Big Bend, St. Louis, MO 63119. Licensed insurance agent conducting Insurance related activities. Approximately 20 hours per month during trading hours.
2. Secure Asset Management, LLC. Investment related. 8740 Big Bend, St. Louis, MO 63119. Investment Advisor Representative. Start date: June 2022. Part-time during trading hours (approx. 3 hours per trading hours).
3. 1031 Consulting and Services Group dba for investment related services. 8740 Big Bend, St. Louis, MO 63119. President. Start date: June 2022, Consulting and services firm. Approx. 120 hours per month during trading hours.
4. Insurance Representative; Investment Related. 8740 Big Bend, St. Louis, MO 63119; Licensed Insurance Representative with Secure Investors Group - an affiliate of Secure Asset Management LLC.
5. Aurora Securities, Inc.; Investment related: Yes; 8740 Big Bend, St. Louis, MO 63119. United States; Description of the business: A branch office of Aurora Securities, Inc., a registered broker-dealer under common ownership with Secure Asset Management, with headquarters co-located in Troy, MI; Position Title: Registered Representative; Responsibilities Duties: Retail investment sales; Start date with business: 2022-06-08; Hours per month during trading hours: 120; Hours per month outside trading hours: 30.



## 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
Customer Dispute	3

### 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 3

<b>Reporting Source:</b>	Individual
<b>Employing firm when activities occurred which led to the complaint:</b>	RAYMOND JAMES FINANCIAL SERVICES, INC
<b>Allegations:</b>	CLIENT ALLEGES SUITABILITY
<b>Product Type:</b>	Annuity-Variable
<b>Alleged Damages:</b>	\$100,000.00
<b>Is this an oral complaint?</b>	No
<b>Is this a written complaint?</b>	Yes
<b>Is this an arbitration/CFTC reparation or civil litigation?</b>	No

### Customer Complaint Information

<b>Date Complaint Received:</b>	11/12/2003
<b>Complaint Pending?</b>	No
<b>Status:</b>	Denied
<b>Status Date:</b>	12/08/2003

#### Settlement Amount:

#### Individual Contribution Amount:

**Broker Statement** IN MARCH/1999 CUSTOMER ASKED ME TO REVIEW HIS IRA. HE STATED THAT HE WOULD BE RETIRED SOON AND NEEDED AN INCOME



SUPPLEMENT. AS RATES WERE VERY LOW, I RECOMMENDED HE SEEK POTENTIALLY HIGHER RETURNS THROUGH A CONSERVATIVE ASSET ALLOCATION MIX OF GROWTH, VALUE, INCOME, AND BOND PORTFOLIES. BECAUSE OF HIS AGE AND LIMITED RESOURCES, I RECOMMENDED THE KEMPER DESTINATIONS VARIABLE ANNUITY PAIRED WITH THEIR GUARANTEED RETIRMENT INCOME BENEFIT (GRIB) RIDER. THE GRIB GUARANTEES HIM A LIFETIME STREAM OF INCOME BASED ON HIS INITIAL INVESTMENT GROWN AT 5%, ADJUSTED FOR WITHDRAWALS. I EXTENSIVELY ILLUSTRATED MANY DIFFERENT HYPOTHETICAL SCENARIOS FOR HIM, HIGH RETURN, LOW RETURN AND CATASTROPHIC LOSS, SO THAT HE WAS FULLY AND COMPLETELY INFORMED ABOUT THE RISKS. HE OPENED AN ACCOUNT IN JUNE 1999. FROM AUG/1999 TO FEB/2000, HIS CONTRACT WAS GROWING, BUT GROWTH ACCOUNTS WERE DOING FAR BETTER THAN VALUE. IN FEBRUARY OF 2000 CUSTOMER REQUESTED I REALLOCATE INTO THE "BETTER" SUBACCOUNTS. I RECOMMENDED AGAINST CHANGING, BUT SHOWED HIM OTHER SUBACCOUNTS PER HIS INSTRUCTIONS, WHICH HE EVENTUALLY REALLOCATED INTO. AS THE MARKET DECLINED HE ASKED FOR MY RECOMENDATION, I ADVISED HIM THAT AFTER SWITCHING TO MORE AGGRESSIVE ACCOUNTS AT THE MARKET PEAK, I FELT GETTING OUT OF THE MARKET AT A LOW WOULD BE A SIMILAR TYPE OF MISTAKE. I RECOMMENDED THAT HE STAY THE COURSE, BUT ALSO I GAVE HIM THE OPTION OF MOVING TO CASH, WHICH HE REJECTED. IF HE CAN WAIT FOR FOUR MORE YEARS HE CAN EXERCISE THE GRIB RIDER - HE CAN WITHDRAW ALL BUT \$1000 OF HIS THEN-REMAINING PRINCIPAL AND ANNUITIZE HIS INITIAL INVESTMENT, GROWN AT 5%, MINUS SUBSEQUENT WITHDRAWALS. I HAVE RUN THIS CALCULATION FOR HIM AND HE IS AWARE THIS WILL PROVIDE HIM LIFETIME INCOME-AND THAT WAS HIS STATED INVESTMENT OBJECTIVE. I DID NOT HAVE DISCRETIONARY AUTHORITY OVER THE ACCOUNT. CUSTOMER REQUESTED CHANGES IN THE INVESTMENT ALLOCATION, AND I FOLLOWED HIS INSTRUCTIONS, BUT I ALSO DISCLOSED THE RISKS AT EACH TURN.

**Disclosure 2 of 3**

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** RAYMOND JAMES FINANCIAL SERVICES, INC

**Allegations:** CLIENT ALLEGES SUITABILITY.

**Product Type:** Annuity(ies) - Fixed

**Other Product Type(s):** ANNUITY(IES) - VARIABLE

**Alleged Damages:** \$25,000.00

**Customer Complaint Information**

**Date Complaint Received:** 06/19/2002

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 05/20/2003

**Settlement Amount:**

**Individual Contribution Amount:**



**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** RAYMOND JAMES FINANCIAL SERVICES, INC

**Allegations:** IN MARCH/1999 CUSTOMER ASKED ME TO REVIEW HIS IRA. HE STATED THAT HE WOULD BE RETIRED SOON AND NEEDED AN INCOME SUPPLAMENT. AS RATES WERE VERY LOW, I RECOMMENDED HE SEEK POTENTIALLY HIGHER RETURNS THROUGH A CONSERVATIVE ASSET ALLOCATION MIX OF GROWTH, VALUE, INCOME, AND BOND PORTFOLIES. BECAUSE OF HIS AGE AND LIMITED RESOURCES, I RECOMMENDED THE KEMPER DESTINATIONS VARIABLE ANNUITY PAIRED WITH THEIR GUARANTEED RETIRMENT INCOME BENEFIT (GRIB) RIDER. THE GRIB GUARANTEES HIM A LIFETIME STREAM OF INCOME BASED ON HIS INITIAL INVESTMENT GROWN AT 5%, ADJUSTED FOR WITHDRAWALS. I EXTENSIVELY ILLUSTRATED MANY DIFFERENT HYPOTHETICAL SCENARIOS FOR HIM, HIGH RETURN, LOW RETURN AND CATASTROPHIC LOSS, SO THAT HE WAS FULLY AND COMPLETELY INFORMED ABOUT THE RISKS. HE OPENED AN ACCOUNT IN JUNE 1999. FROM AUG/1999 TO FEB/2000, HIS CONTRACT WAS GROWING, BUT GROWTH ACCOUNTS WERE DOING FAR BETTER THAN VALUE. IN FEBRUARY OF 2000 CUSTOMER REQUESTED I REALLOCATE INTO THE "BETTER" SUBACCOUNTS. I RECOMMENDED AGAINST CHANGING, BUT SHOWED HIM OTHER SUBACCOUNTS PER HIS INSTRUCTIONS, WHICH HE EVENTUALLY REALLOCATED INTO. AS THE MARKET DECLINED HE ASKED FOR MY RECOMENDATION, I ADVISED HIM THAT AFTER SWITCHING TO MORE AGGESSIVE ACCOUNTS AT THE MARKET PEAK, I FELT GETTING OUT OF THE MARKET AT A LOW WOULD BE A SIMILAR TYPE OF MISTAKE. I RECOMMENDED THAT HE STAY THE COURSE, BUT ALSO I GAVE HIM THE OPTION OF MOVING TO CASH, WHICH HE REJECTED. IF HE CAN WAIT FOR FOUR MORE YEARS HE CAN EXERCISE THE GRIB RIDER - HE CAN WITHDRAW ALL BUT \$1000 OF HIS THEN-REMAINING PRINCIPAL AND ANNUITIZE HIS INITIAL INVESTMENT, GROWN AT 5%, MINUS SUBSEQUENT WITHDRAWALS. I HAVE RUN THIS CALCULATION FOR HIM AND HE IS AWARE THIS WILL PROVIDE HIM LIFETIME INCOME-AND THAT WAS HIS STATED INVESTMENT OBJECTIVE. I DID NOT HAVE DISCRETIONARY AUTHORITY OVER THE ACCOUNT. CUSTOMER REQUESTED CHANGES IN THE INVESTMENT ALLOCATION, AND I FOLLOWED HIS INSTRUCTIONS, BUT I ALSO DISCLOSED THE RISKS AT EACH TURN.

**Product Type:** Annuity-Variable

**Alleged Damages:** \$25,000.00

**Is this an oral complaint?** No

**Is this a written complaint?** Yes

**Is this an arbitration/CFTC reparation or civil litigation?** No

### Customer Complaint Information

**Date Complaint Received:** 06/19/2002

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 05/20/2003



**Settlement Amount:**

**Individual Contribution Amount:**

**Disclosure 3 of 3**

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** RAYMOND JAMES FINANCIAL SERVICES, INC

**Allegations:** SUITABILITY; FAILURE TO FOLLOW INSTRUCTIONS

**Product Type:** Annuity-Fixed

**Alleged Damages:** \$39,000.00

**Is this an oral complaint?** No

**Is this a written complaint?** Yes

**Is this an arbitration/CFTC reparation or civil litigation?** No

**Customer Complaint Information**

**Date Complaint Received:** 07/01/2002

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 08/08/2002

**Settlement Amount:**

**Individual Contribution Amount:**

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** RAYMOND JAMES FINANCIAL SERVICES

**Allegations:** I CONSULTED WITH CUSTOMER ON AT LEAST EIGHT SEPARATE OCCASIONS,WHICH INCLUDED A JOINT CONFERENCE CALL WITH HIS ACCOUNTANT. I EXPLAINED THE PROVISIONS OF THE ANNUITY CONTRACT IN DETAIL, AND HOW IT WAS PARTICULARLY SUITED FOR HIS SITUATION. HE SEEMED TO UNDERSTAND AND APPRECIATE THE INVESTMENT. ALTHOUGH HE MADE SEVERAL INTERNAL REALLOCATIONS INSIDE THE ANNUITY, HE NEVER MADE A REQUEST TO CANCEL THE ANNUITY. IN FACT, HE WAS ADAMANT ABOUT ENSURING THAT HIS ACCOUNT WAS CREDITED WITH THE 4% BONUS ON HIS INITIAL PURCHASE. CUSTOMER'S INITIAL POLICY WAS HAND-DELIVERED AND HE WAS INSTRUCTED TO READ IT. HE WAS LATER DELIVERED A REPLACEMENT POLICY (AFTER ALLEGING HE LOST THE FIRST). AFTER BOTH DELIVERIES HE MADE NO ATTEMPT TO RESCIND THE CONTRACT DURING THE FREE-LOOK PERIOD (HE EVEN MADE AN INTERNAL REALLOCATION DURING THIS PERIOD). ALTHOUGH HIS CONTRACT HAS A GENEROUS 15% ANNUAL FREE WITHDRAWAL PROVISION, HE IS NOW ATTEMPTING TO CANCEL THE



POLICY AND CLAIM THE 4% PURCHASE CREDIT AND ALL SUBSEQUENT EARNED INTEREST. I SEE NO BASIS FOR HIS COMPLAINT. HIS ANNUITY, WHICH IS UP 8% IN VALUE, IS INVESTED IN A FIXED ACCOUNT. REGARDLESS OF HIS INTERNAL INVESTMENT CHOICES AND RETURNS, HIS BENEFICIARY IS COVERED BY A 7% MINIMUM DEATH BENEFIT. THIS IS A HIGHLY SUITABLE INVESTMENT FOR CUSTOMER. I NOT ONLY STAND BY MY RECOMMENDATION, BUT WOULD RECOMMEND HE CONSIDER ADDING TO HIS INVESTMENT.

**Product Type:** Annuity-Variable

**Alleged Damages:** \$39,000.00

**Is this an oral complaint?** No

**Is this a written complaint?** Yes

**Is this an arbitration/CFTC reparation or civil litigation?** No

### Customer Complaint Information

**Date Complaint Received:** 04/06/2002

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 08/08/2002

**Settlement Amount:**

**Individual Contribution Amount:**

### Broker Statement

I CONSULTED WITH CUSTOMER ON AT LEAST EIGHT SEPARATE OCCASIONS,WHICH INCLUDED A JOINT CONFERENCE CALL WITH HIS ACCOUNTANT. I EXPLAINED THE PROVISIONS OF THE ANNUITY CONTRACT IN DETAIL, AND HOW IT WAS PARTICULARLY SUITED FOR HIS SITUATION. HE SEEMED TO UNDERSTAND AND APPRECIATE THE INVESTMENT. ALTHOUGH HE MADE SEVERAL INTERNAL REALLOCATIONS INSIDE THE ANNUITY, HE NEVER MADE A REQUEST TO CANCEL THE ANNUITY. IN FACT, HE WAS ADAMANT ABOUT ENSURING THAT HIS ACCOUNT WAS CREDITED WITH THE 4% BONUS ON HIS INITIAL PURCHASE. CUSTOMER'S INITIAL POLICY WAS HAND-DELIVERED AND HE WAS INSTRUCTED TO READ IT. HE WAS LATER DELIVERED A REPLACEMENT POLICY (AFTER ALLEGING HE LOST THE FIRST). AFTER BOTH DELIVERIES HE MADE NO ATTEMPT TO RESCIND THE CONTRACT DURING THE FREE-LOOK PERIOD (HE EVEN MADE AN INTERNAL REALLOCATION DURING THIS PERIOD). ALTHOUGH HIS CONTRACT HAS A GENEROUS 15% ANNUAL FREE WITHDRAWAL PROVISION, HE IS NOW ATTEMPTING TO CANCEL THE POLICY AND CLAIM THE 4% PURCHASE CREDIT AND ALL SUBSEQUENT EARNED INTEREST. I SEE NO BASIS FOR HIS COMPLAINT. HIS ANNUITY, WHICH IS UP 8% IN VALUE, IS INVESTED IN A FIXED ACCOUNT. REGARDLESS OF HIS INTERNAL INVESTMENT CHOICES AND RETURNS, HIS BENEFICIARY IS COVERED BY A 7% MINIMUM DEATH BENEFIT. THIS IS A HIGHLY SUITABLE INVESTMENT FOR CUSTOMER. I NOT ONLY STAND BY MY RECOMMENDATION, BUT WOULD RECOMMEND HE CONSIDER ADDING TO HIS INVESTMENT.



## End of Report

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